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The following Act was passed by Parliament on 22nd November 2010 and assented to by the President on 6th December 2010:—

REPUBLIC OF SINGAPORE

No. 35 of 2010.

I assent.

(LS)

S R NATHAN,
President.
6th December 2010.

An Act to amend the Residential Property Act (Chapter 274 of the 2009 Revised Edition) and to make related amendments to the Land Titles Act (Chapter 157 of the 2004 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Residential Property (Amendment) Act 2010 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2(1) of the Residential Property Act (referred to in this Act as the principal Act) is amended by inserting, immediately after the words “section 3(6),” in the definition of “notice to attach and sell”, “3A(3),”.

Amendment of section 3

3. Section 3 of the principal Act is amended —

(a) by deleting the words “10 years of the date of the death of the deceased person” in subsection (4) and substituting the words “5 years from the date of the death of the deceased person, or within any extension thereof allowed under subsection (12),”; and

(b) by inserting, immediately after subsection (12), the following subsections:

“(12A) The Controller may, when allowing an extension of time under subsection (12), impose such conditions as he thinks fit, including a condition that the legal personal representatives shall provide such security as may be determined by the Controller for the purposes of complying with any condition imposed by the Controller.

(12B) If the legal personal representatives fail to comply with any of the conditions imposed by the Controller under subsection (12A), the Controller may forfeit (in part or whole) the security provided by the legal personal representatives under this section, after giving 21 days’ notice in writing to the legal personal representatives of his intention to forfeit the security and the grounds thereof.

(12C) The legal personal representatives may, upon receipt of the notice under subsection (12B), appeal to the Minister within 3 months from the date of that notice.

(12D) The Minister may determine an appeal under subsection (12C) by confirming or varying the Controller's decision to forfeit the security, or by ordering the refund (in part or whole) of any security forfeited under subsection (12B); and the decision of the Minister on any such appeal shall be final and shall not be called in question in any court.”.

New section 3A

4. The principal Act is amended by inserting, immediately after section 3, the following section:

“Residential property held by former citizens and permanent residents

3A.—(1) Where an individual acquires any residential property (other than non-restricted residential property) or any estate or interest therein as a citizen or permanent resident of Singapore and subsequently —

- (a) renounces or is deprived of his Singapore citizenship on or after the date of commencement of section 4 of the Residential Property (Amendment) Act 2010; or
- (b) cancels his Singapore permanent residence on or after the date of commencement of section 4 of the Residential Property (Amendment) Act 2010 other than on the ground of becoming a citizen of Singapore, or has his Singapore permanent residence terminated by the Government on or after that date,

that individual shall sell that residential property or estate or interest therein to a citizen of Singapore or an approved purchaser within a period of 2 years from the date of cessation of his Singapore citizenship or Singapore permanent residence,

as the case may be, or within such longer period as the Minister may allow before the end of those 2 years.

(2) Any individual who contravenes subsection (1) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$20,000 or to imprisonment for a term not exceeding 3 years or to both.

(3) Without prejudice to subsection (2), where any individual referred to in subsection (1) does not sell his residential property or his estate or interest therein within the period allowed under subsection (1), the Minister may issue to the Controller a notice to attach and sell the residential property, and a copy of that notice shall be served on —

- (a) the individual concerned and every other owner of the residential property; and
- (b) each subsisting mortgagee or chargee (if any) who appears as such in the relevant records in the Land Titles Registry or the Registry of Deeds of the Authority, as the case may be.”.

Amendment of section 4

5. Section 4 of the principal Act is amended —

(a) by deleting “\$10,000” in subsection (3) and substituting “\$100,000”; and

(b) by deleting subsection (6) and substituting the following subsections:

“(6) Any foreign person who fails to comply with the Controller’s notice referred to in subsection (4) shall be guilty of an offence and shall be liable on conviction —

- (a) to a fine not exceeding \$100,000; and
- (b) in respect of a continuing contravention, to an additional fine not exceeding \$500 for every day or part thereof the contravention continues,

and if the contravention continues after the conviction, the person shall be guilty of a further offence and shall be liable on conviction of this further offence to a further fine not exceeding \$1,000 for every day or part thereof during which the contravention continues after conviction.

(6A) For the purposes of subsection (6), where —

- (a) an act or thing is required or directed to be done within a particular period specified in subsection (4) or any extension thereof granted under subsection (5);
- (b) the failure to do that act or thing within the period or extension referred to in paragraph (a) constitutes an offence; and
- (c) that act or thing is not done within the period or extension referred to in paragraph (a),

the obligation to do that act or thing shall continue, notwithstanding that that period or extension has expired, until that act or thing is done; and a person shall be guilty of a separate offence in respect of each day (including the day of a conviction for any such offence or any later day) or part thereof during which the person continues to refuse or fail to comply with that requirement or direction.

(6B) The court shall, in respect of any defendant charged with committing any offence under subsection (6) —

- (a) take into account any confiscation order made under section 4A before imposing any fine on the defendant; and
- (b) subject to paragraph (a), leave the confiscation order out of account in determining the appropriate sentence or

other manner of dealing with the defendant.”.

New section 4A

6. The principal Act is amended by inserting, immediately after section 4, the following section:

“Confiscation of benefits of offence under section 4(6)

4A.—(1) Where a defendant is convicted of any offence under section 4(6), the court shall, on the application of the Public Prosecutor, make a confiscation order against the defendant in respect of benefits derived by him from the commission of the offence, if the court is satisfied that such benefits have been so derived.

(2) Where the court is satisfied that benefits have been derived by the defendant from the commission of any offence under section 4(6), the court shall, before sentencing or otherwise dealing with him in respect of the offence concerned, determine in accordance with subsections (4) to (8) the amount to be recovered in his case by virtue of this section.

(3) Subject to subsection (7), the benefits derived by a defendant from the commission of any offence under section 4(6) shall be —

- (a) any estate or interest in the development (including any income accruing from that estate or interest) held by the defendant in contravention of section 4(6); or
- (b) where that estate or interest is disposed of before conviction, the difference between —
 - (i) the sale price or market value of that estate or interest, whichever is the higher; and
 - (ii) the price paid by the defendant for the purchase or acquisition of that estate or interest.

(4) The amount to be recovered from the defendant under a confiscation order under this section shall be the amount the court assesses to be the value of the benefits derived by the

defendant from the commission of any offence under section 4(6).

(5) For the purposes of this section —

- (a) the value of the benefits derived by a defendant from the commission of any offence under section 4(6) shall be the aggregate of the properties, estates and interests referred to in subsection (3)(a) or (b), as the case may be, relating to that defendant;
- (b) the value of the estate or interest in the development referred to in subsection (3)(a) shall be the market value of the estate or interest at the date of the conviction or the date of the commission of the offence, whichever is the higher;
- (c) the market value of the estate or interest in the development referred to in subsection (3)(b)(i) shall be the market value of the estate or interest at the date of disposal; and
- (d) in calculating the value of benefits derived by a defendant from the commission of any offence under section 4(6), any expenses or outgoings of the defendant in connection with the commission of the offence shall be disregarded.

(6) Any question of fact to be decided by a court in proceedings under this section shall be decided on a balance of probabilities.

(7) A benefit derived by a defendant convicted of any offence under section 4(6) shall not be taken into account if —

- (a) a confiscation order against the defendant has been made in respect of that benefit under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A);
- (b) a confiscation order against the defendant has previously been made under this section and that benefit is shown to the court to have been taken into

account in determining the amount to be recovered under that order; or

- (c) a confiscation order against any other defendant has previously been made under this section in relation to an offence committed in the same transaction as the offence by the first-mentioned defendant and that benefit (being an estate or interest referred to in subsection (3)(a)) is shown to the court to have been taken into account in determining the amount to be recovered under the order against that other defendant.

(8) Any relevant evidence admitted in the proceedings against the defendant for any offence under section 4(6) shall, if the court thinks fit, be taken into account in determining the amount to be recovered under subsection (2).

(9) Subject to subsection (1), where a court orders the defendant to pay any amount under a confiscation order made under this section —

- (a) section 319 of the Criminal Procedure Code 2010 (Act 15 of 2010) shall have effect as if that amount were a fine imposed on him by the court; and
- (b) for the purposes of section 319(1)(b)(iv) of the Criminal Procedure Code 2010, the term for which the court may direct the defendant to be imprisoned in default of payment of any amount under the confiscation order shall be as follows:
- (i) if the amount does not exceed \$2 million — imprisonment for a term not exceeding 5 years; and
 - (ii) if the amount exceeds \$2 million — imprisonment for a term not exceeding 10 years.

(10) Where —

- (a) a warrant to commit the defendant to prison is issued for a default in payment of an amount ordered to be

paid under a confiscation order in respect of any offence under section 4(6); and

- (b) at the time the warrant is issued, the defendant is liable to serve any term of imprisonment in respect of the offence,

the term of imprisonment to be served in default of payment of the amount shall not begin to run until after the term mentioned in paragraph (b).

(11) This section shall not apply in respect of any offence committed before the date of commencement of section 6 of the Residential Property (Amendment) Act 2010.”.

Amendment of section 6

7. Section 6(7) of the principal Act is amended —

- (a) by deleting the word “and” at the end of paragraph (a);
(b) by deleting paragraph (b) and substituting the following paragraphs:

“(b) secondly, in payment of all financial penalties payable under this Act in respect of the residential property or land sold; and

(c) thirdly, in payment of the balance, in order of priority, to the foreign person who was the owner of the estate or interest in the residential property or land sold and any person having a prior interest to such owner or representative as shown in the relevant records in the Land Titles Registry or the Registry of Deeds of the Authority, as the case may be,”; and

- (c) by deleting the words “paragraph (b)” in the penultimate line and substituting the words “paragraph (c)”.

Amendment of section 9

8. Section 9(6) of the principal Act is amended by deleting “\$50,000” in paragraphs (a) and (b) and substituting in each case “\$100,000”.

Amendment of section 22

9. Section 22 of the principal Act is amended —

(a) by inserting, immediately after subsection (2), the following subsections:

“(2A) The Minister may, when extending the period under subsection (2), impose such conditions as he thinks fit, including a condition that the mortgagee shall provide such security as may be determined by the Minister for the purposes of complying with any condition imposed by the Minister.

(2B) If a mortgagee fails to comply with any of the conditions imposed by the Minister under this section, the Controller may forfeit (in part or whole) the security provided by the mortgagee under this section, after giving 21 days’ notice in writing to the mortgagee of his intention to forfeit the security and the grounds thereof.

(2C) A mortgagee may, upon receipt of the notice under subsection (2B), appeal to the Minister within 3 months from the date of that notice.

(2D) The Minister may determine an appeal under subsection (2C) by confirming or varying the Controller’s decision to forfeit the security, or by ordering the refund (in part or whole) of any security forfeited under subsection (2B); and the decision of the Minister on any such appeal shall be final and shall not be called in question in any court.”; and

(b) by inserting, immediately after the words “Subsections (2)” in subsection (4), the words “, (2A), (2B), (2C), (2D)”.

Amendment of section 23

10. Section 23(4) of the principal Act is amended by deleting “\$50,000” and substituting “\$100,000”.

Amendment of section 25

11. Section 25 of the principal Act is amended —

(a) by inserting, immediately after paragraph (a) of subsection (7), the following paragraph:

“(aa) that the applicant shall not sell, assign, transfer or otherwise dispose of his or its estate or interest in the residential property within such period as may be specified by the Minister;”;

(b) by inserting, immediately after the words “the Minister may forfeit” in subsection (7A), the words “(in part or whole)”;

(c) by deleting the words “within 3 months of such notice” in subsection (7B) and substituting the words “within 3 months from the date of that notice”; and

(d) by deleting subsection (8).

New sections 25A, 25B and 25C

12. The principal Act is amended by inserting, immediately after section 25, the following sections:

“Minister may direct Controller to lodge caveat

25A.—(1) Where the Minister has granted his approval under section 25 to any foreign person to purchase, acquire or retain any estate or interest in any residential property (other than non-restricted residential property) subject to the condition that the foreign person shall not sell, assign, transfer or otherwise dispose of that estate or interest in that residential property within the period specified by the Minister, the Minister may direct the Controller to lodge a caveat, on the relevant volume and folio of the land-register in the Land Titles Registry of the Authority, forbidding the registration under the Land Titles Act (Cap. 157)

during that period of any dealing affecting that residential property against which the caveat is directed unless the Controller, or some person nominated by him in the caveat, has consented in writing to such registration.

(2) The Controller shall withdraw the caveat referred to in subsection (1) upon the expiry of the period specified by the Minister, unless the Minister directs that the caveat be withdrawn at any time earlier.

Penalty for contravening condition referred to in section 25(7)(a)

25B.—(1) Where an approved purchaser, by lease or agreement, grants to another the right to occupy any residential property (other than non-restricted residential property) in contravention of any condition referred to in section 25(7)(a), the Controller may, by notice in writing, require the approved purchaser to pay, within a specified period, a financial penalty of such amount (as the Controller thinks fit) not exceeding the highest of one of the following amounts:

- (a) \$10,000;
- (b) 3 times the amount of rental payable and collected —
 - (i) in any case where the lease or agreement was made before the date of commencement of section 12 of the Residential Property (Amendment) Act 2010 — during the period of contravention falling on or after that date; or
 - (ii) in any other case — during the period of contravention; or
- (c) 3 times the assessed rental reasonably expected to be collected for that residential property —
 - (i) in any case where the lease or agreement was made before the date of commencement of section 12 of the Residential Property (Amendment) Act 2010 — during the period of contravention falling on or after that date; or

(ii) in any other case — during the period of contravention.

(2) The quantum of the financial penalty referred to in subsection (1) shall take into account any security provided by the approved purchaser under section 25(7)(b) and which has been forfeited under section 25(7A) in respect of the same contravention of any condition referred to in section 25(7)(a).

(3) Where an approved purchaser is a company or a limited liability partnership, and the Controller is of the opinion that the failure of the approved purchaser to comply with any condition referred to in section 25(7)(a) was committed with the consent or connivance of, or was attributable to any neglect on the part of, any person who is a director of the company or a partner of the limited liability partnership, as the case may be, the Controller shall, together with the notice under subsection (1) to the approved purchaser, inform the person concerned of the Controller's opinion, and that person shall then be jointly and severally liable with the company or limited liability partnership to pay the financial penalty imposed under subsection (1).

(4) Any financial penalty payable by any approved purchaser or other person under subsection (1) or (3) shall be recoverable by the Controller as a debt due to the Controller from that approved purchaser or other person.

(5) In this section, “assessed rental”, in relation to any residential property, means the market rental for that residential property as assessed by an independent valuer appointed by the Controller.

Penalty for failure to comply with other conditions imposed by Minister

25C. Where —

- (a) the Minister grants his approval under section 25 for an approved purchaser to purchase, acquire or retain any estate or interest in any residential property (other than non-restricted residential property), subject to any condition; and

- (b) the approved purchaser fails to comply with any such condition, other than a condition referred to in section 25(7)(a),

the approved purchaser shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$200,000 or to imprisonment for a term not exceeding 3 years or to both and, in the case of a continuing offence, to a further fine not exceeding \$2,000 for every day or part thereof during which the offence continues after conviction.”.

Amendment of section 26

13. Section 26 of the principal Act is amended —

- (a) by deleting the word “Minister” in subsection (1) and substituting the word “Controller”;
- (b) by deleting the words “Minister who may, in his discretion,” in subsection (3) and substituting the words “Controller who may, with the approval of the Minister,”;
- (c) by inserting, immediately after subsection (3), the following subsections:

“(3A) The conditions that the Controller may impose under subsection (3) shall include all or any of the following:

- (a) that the applicant shall carry out and complete the development of any residential property retained by the applicant within such period as may be determined by the Controller;
- (b) that the applicant —
- (i) shall not sell, assign, transfer, sublease or otherwise dispose of such residential property or any part thereof in its vacant or undeveloped state without the prior approval of the Controller, which may be granted with or without conditions; or

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- (ii) shall sell all the flats or dwelling-houses in the development or, where the residential property comprises one or more buildings which have not been subdivided into units for sale, shall sell the whole development, to citizens or approved purchasers within a period of 2 years from the date of the issue by the relevant authority of a Temporary Occupation Permit or Certificate of Statutory Completion, whichever is the earlier, in respect of such flats, dwelling-houses or any of the buildings;
- (c) that, where the applicant is a company, limited liability partnership or society, no person who holds any shares in the company or who is a partner in the limited liability partnership or member of the society shall, without the approval of the Controller (which may be granted with or without conditions), sell, assign, transfer or otherwise dispose of any of his shares or any interest in such shares to any other person, or resign as such partner or member, as the case may be;
- (d) that the applicant shall provide such security as may be determined by the Controller for the purposes of complying with any condition imposed by the Controller;
- (e) that the applicant shall give an undertaking in writing to comply with the conditions imposed by the Controller.

(3B) Subject to subsections (3C) and (3D), the Controller may extend any period referred to in subsection (3A)(a) or (b)(ii) and may, in his discretion, dispense with the requirement to provide security referred to in subsection (3A)(d).

(3C) The Controller may, when extending any period referred to in subsection (3A)(a) or (b)(ii), require the applicant to pay an extension charge of such amount as may be determined by the Controller.

(3D) Any extension charge payable under subsection (3C) need not bear any relationship to the cost of considering an application for and granting an extension of any period referred to in subsection (3A)(a) or (b)(ii).

(3E) Where an applicant has failed to comply with any condition imposed by the Controller, the Controller may do all or any of the following:

- (a) in the case of a condition the compliance with which security has been provided under subsection (3A)(d), the Controller may forfeit (in part or whole) the security provided by the applicant after giving 21 days' notice in writing to the applicant of his intention to forfeit the security and the grounds thereof;
- (b) in the case of any condition referred to in subsection (3A)(b)(i) relating to residential property or in subsection (3A)(c) relating to shares in a company, the Controller may, by notice in writing, require the applicant to pay, within a specified period, a financial penalty of such amount (as the Controller thinks fit) not exceeding 50% of the market value of the residential property or shares concerned.

(3F) The quantum of the financial penalty required to be paid under subsection (3E)(b) shall take into account any security provided by the applicant under subsection (3A)(d) and which has been forfeited under subsection (3E)(a) in respect of the same contravention of any condition referred to in subsection (3A)(b) or (c).

(3G) Where the Controller is of the opinion that the failure of the applicant to comply with any condition referred to in subsection (3A)(b)(i) or (c) was committed with the consent or connivance of, or was attributable to any neglect on the part of any person who is a director, partner or member of the governing body or board of trustees of the applicant, as the case may be, the Controller shall, together with the notice under subsection (3E)(b) to the applicant, inform the person concerned of the Controller's opinion, and that person shall then be jointly and severally liable with the applicant to pay the financial penalty imposed under subsection (3E)(b).

(3H) Any financial penalty payable by any applicant or any other person under subsection (3E)(b) or (3G) shall be recoverable by the Controller as a debt due to the Controller from that applicant or other person.”;

(d) by inserting, immediately after subsection (4), the following subsections:

“(4A) Upon approving under subsection (3) the retention by an applicant of all or one or more of its residential properties subject to the condition referred to in subsection (3A)(b)(i), the Controller shall immediately inform the Registrar who shall enter —

(a) on the relevant volume and folio of the land-register in the Land Titles Registry of the Authority; or

(b) in the books or other records maintained at the Registry of Deeds of the Authority,

as the case may be, a notice warning persons dealing with the registered proprietor named therein that the registered proprietor is prohibited from selling, assigning, transferring, subleasing or otherwise disposing of the residential property comprised therein in its vacant or undeveloped state.

(4B) The Registrar shall cancel the notice of warning referred to in subsection (4A) if the Controller directs that the notice be cancelled; and the Controller shall make such a direction if he is satisfied that the Temporary Occupation Permit or the Certificate of Statutory Completion for the whole of the development has been issued by the relevant authority.

(4C) No claim shall be made by any person against the Registrar for any loss or damage suffered if the notice referred to in subsection (4A) is not entered on the land-register in the Land Titles Registry of the Authority or in the books or other records maintained at the Registry of Deeds of the Authority, as the case may be, or is cancelled pursuant to subsection (4B).”; and

(e) by inserting, immediately after subsection (5), the following subsection:

“(6) For the purpose of determining under subsection (3E) the financial penalty for contravening a condition, “market value” —

- (a) in relation to residential property, means the market value of the residential property at the date of the contravention of the condition as assessed by an independent valuer appointed by the Controller; and
- (b) in relation to shares in a company, means the market value of the shares at the date of the contravention of the condition.”.

Amendment of section 27

14. Section 27(1) of the principal Act is amended —

- (a) by inserting, immediately after the words “Where the Minister”, the words “or the Controller, as the case may be,”;
- (b) by deleting the words “imposed by the Minister”; and
- (c) by deleting the words “he may” and substituting the words “the Minister may”.

Amendment of section 28

15. Section 28 of the principal Act is amended —

- (a) by deleting the words “Minister (through the Controller)” in subsection (1) and substituting the word “Controller”;
- (b) by deleting the words “approval by the Minister” in subsection (1) and substituting the words “approval by the Controller”; and
- (c) by deleting subsections (2) to (5) and substituting the following subsections:

“(2) The Controller may, with the approval of the Minister, grant approval under subsection (1) subject to such conditions as the Controller thinks fit, including all or any of the following:

- (a) that the applicant shall carry out and complete the development of the land within such period as may be determined by the Controller;
- (b) that the applicant —
 - (i) shall not sell, assign, transfer, sublease or otherwise dispose of the land or any part thereof in its vacant or undeveloped state without the prior approval of the Controller, which

may be granted with or without conditions; or

- (ii) shall sell all the flats or dwelling-houses in the development or, where the land comprises one or more buildings which have not been subdivided into units for sale, shall sell the whole development, to citizens or approved purchasers within a period of 2 years from the date of the issue by the relevant authority of a Temporary Occupation Permit or Certificate of Statutory Completion, whichever is the earlier, in respect of such flats, dwelling-houses or any of the buildings;
- (c) that, where the applicant is a company, limited liability partnership or society, no person who holds any shares in the company or who is a partner in the limited liability partnership or member of the society shall, without the approval of the Controller (which may be granted with or without conditions), sell, assign, transfer or otherwise dispose of any of his shares or any interest in such shares to any other person, or resign as such partner or member, as the case may be;
- (d) that the applicant shall provide such security as may be determined by the Controller for the purposes of complying with any condition imposed by the Controller;

(e) that the applicant shall give an undertaking in writing to comply with the conditions imposed by the Controller.

(3) Subject to subsections (4) and (5), the Controller may extend any period referred to in subsection (2)(a) or (b)(ii) and may, in his discretion, dispense with the requirement to provide security referred to in subsection (2)(d).

(4) The Controller may, when extending any period referred to in subsection (2)(a) or (b)(ii), require the applicant to pay an extension charge of such amount as may be determined by the Controller.

(5) Any extension charge payable under subsection (4) need not bear any relationship to the cost of considering an application for and of granting an extension of any period referred to in subsection (2)(a) or (b)(ii).

(6) Where an applicant has failed to comply with any condition imposed by the Controller, the Controller may do all or any of the following:

(a) in the case of a condition the compliance with which security has been provided under subsection (2)(d), the Controller may forfeit (in part or whole) the security provided by the applicant after giving 21 days' notice in writing to the applicant of his intention to forfeit the security and the grounds thereof;

(b) in the case of any condition referred to in subsection (2)(b)(i) relating to land or in subsection (2)(c) relating to shares in a company, the Controller may, by notice in writing, require the applicant to pay, within a specified period, a financial penalty of such amount (as the Controller thinks fit)

not exceeding 50% of the market value of the land or shares concerned.

(7) The quantum of the financial penalty required to be paid under subsection (6)(b) shall take into account any security provided by the applicant under subsection (2)(d) and which has been forfeited under subsection (6)(a) in respect of the same contravention of any condition referred to in subsection (2)(b) or (c).

(8) Where an applicant is a company, limited liability partnership or society and the Controller is of the opinion that the failure of the applicant to comply with any condition referred to in subsection (2)(b)(i) or (c) was committed with the consent or connivance of, or was attributable to any neglect on the part of any person who is a director of the company, a partner of the limited liability partnership or a member of the governing body or board of trustees of the society, as the case may be, the Controller shall, together with the notice under subsection (6)(b) to the applicant, inform the person concerned of the Controller's opinion, and that person shall then be jointly and severally liable with the company, limited liability partnership or society to pay the financial penalty imposed under subsection (6)(b).

(9) Any financial penalty payable by any applicant or any person under subsection (6)(b) or (8) shall be recoverable by the Controller as a debt due to the Controller from that applicant or person.

(10) Upon approving under subsection (1) a change of use by an applicant of its land subject to the condition referred to in subsection (2)(b)(i), the Controller shall immediately inform the Registrar who shall enter —

- (a) on the relevant volume and folio of the land-register in the Land Titles Registry of the Authority; or

(b) in the books or other records maintained at the Registry of Deeds of the Authority,

as the case may be, a notice warning persons dealing with the registered proprietor named therein that the registered proprietor is prohibited from selling, assigning, transferring, subleasing or otherwise disposing of the land in its vacant or undeveloped state.

(11) The Registrar shall cancel the notice of warning referred to in subsection (10) if the Controller directs that the notice be cancelled; and the Controller shall make such a direction if he is satisfied that the Temporary Occupation Permit or the Certificate of Statutory Completion for the whole of the development has been issued by the relevant authority.

(12) No claim shall be made by any person against the Registrar for any loss or damage suffered if the notice referred to in subsection (10) is not entered on the land-register in the Land Titles Registry of the Authority or in the books or other records maintained at the Registry of Deeds of the Authority, as the case may be, or is cancelled pursuant to subsection (11).

(13) For the purpose of determining under subsection (6) the financial penalty for contravening a condition, “market value” —

(a) in relation to land, means the market value of the land at the date of the contravention of the condition as assessed by an independent valuer appointed by the Controller; and

(b) in relation to shares in a company, means the market value of the shares at the date of the contravention of the condition.”.

Amendment of section 28A

16. Section 28A of the principal Act is amended —

- (a) by deleting the words “Minister through the Controller” in subsection (1)(i) and substituting the word “Controller”;
- (b) by deleting the word “Minister” in subsection (1)(ii) and substituting the word “Controller”; and
- (c) by deleting subsections (3), (4) and (5) and substituting the following subsections:

“(3) The Controller may, with the approval of the Minister, grant approval under subsection (1) subject to such conditions as the Controller thinks fit, including all or any of the following:

- (a) that the applicant shall carry out and complete the development of the land within such period as may be determined by the Controller;
- (b) that the applicant —
 - (i) shall not sell, assign, transfer, sublease or otherwise dispose of the land or any part thereof in its vacant or undeveloped state without the prior approval of the Controller, which may be granted with or without conditions; or
 - (ii) shall sell all the flats or dwelling-houses in the development or, where the land comprises one or more buildings which have not been subdivided into units for sale, shall sell the whole development, to citizens or approved purchasers within a period of 2 years from the date of the issue by the relevant authority of a Temporary

Occupation Permit or Certificate of Statutory Completion, whichever is the earlier, in respect of such flats, dwelling-houses or any of the buildings;

- (c) that, where the applicant is a company, limited liability partnership or society, no person who holds any shares in the company or who is a partner in the limited liability partnership or member of the society shall, without the approval of the Controller (which may be granted with or without conditions), sell, assign, transfer or otherwise dispose of any of his shares or any interest in such shares to any other person, or resign as such partner or member, as the case may be;
- (d) that the applicant shall provide such security as may be determined by the Controller for the purposes of complying with any condition imposed by the Controller;
- (e) that the applicant shall give an undertaking in writing to comply with the conditions imposed by the Controller.

(4) Subject to subsections (5) and (6), the Controller may extend any period referred to in subsection (3)(a) or (b)(ii) and may, in his discretion, dispense with the requirement to provide security referred to in subsection (3)(d).

(5) The Controller may, when extending any period referred to in subsection (3)(a) or (b)(ii), require the applicant to pay an extension charge of such amount as may be determined by the Controller.

(6) Any extension charge payable under subsection (5) need not bear any relationship to the

cost incurred in considering an application for and granting an extension of any period referred to in subsection (3)(a) or (b)(ii).

(7) Where an applicant has failed to comply with any condition imposed by the Controller, the Controller may do all or any of the following:

(a) in the case of a condition the compliance with which security has been provided under subsection (3)(d), the Controller may forfeit (in part or whole) the security provided by the applicant after giving 21 days' notice in writing to the applicant of his intention to forfeit the security and the grounds thereof;

(b) in the case of any condition referred to in subsection (3)(b)(i) relating to land or in subsection (3)(c) relating to shares in a company, the Controller may, by notice in writing, require the applicant to pay, within a specified period, a financial penalty of such amount (as the Controller thinks fit) not exceeding 50% of the market value of the land or shares concerned.

(8) The quantum of the financial penalty required to be paid under subsection (7)(b) shall take into account any security provided by the applicant under subsection (3)(d) and which has been forfeited under subsection (7)(a) in respect of the same contravention of any condition referred to in subsection (3)(b) or (c).

(9) Where an applicant is a company, limited liability partnership or society and the Controller is of the opinion that the failure of the applicant to comply with any condition referred to in subsection (3)(b)(i) or (c) was committed with the consent or connivance of, or was attributable to any neglect on the part of any person who is a director of

the company, a partner of the limited liability partnership or a member of the governing body or board of trustees of the society, as the case may be, the Controller shall, together with the notice under subsection (7)(b) to the applicant, inform the person concerned of the Controller's opinion, and that person shall then be jointly and severally liable with the company, limited liability partnership or society to pay the financial penalty imposed under subsection (7)(b).

(10) Any financial penalty payable by any applicant or any person under subsection (7)(b) or (9) shall be recoverable by the Controller as a debt due to the Controller from that applicant or person.

(11) Upon granting approval under subsection (1) to develop land subject to the condition referred to in subsection (3)(b)(i), the Controller shall immediately inform the Registrar who shall enter —

- (a) on the relevant volume and folio of the land-register in the Land Titles Registry of the Authority; or
- (b) in the books or other records maintained at the Registry of Deeds of the Authority,

as the case may be, a notice warning persons dealing with the registered proprietor named therein that the registered proprietor is prohibited from selling, assigning, transferring, subleasing or otherwise disposing of the land in its vacant or undeveloped state.

(12) The Registrar shall cancel the notice of warning referred to in subsection (11) if the Controller directs that the notice be cancelled; and the Controller shall make such a direction if he is satisfied that the Temporary Occupation Permit or the Certificate of Statutory Completion for the whole of the development has been issued by the relevant authority.

(13) No claim shall be made by any person against the Registrar for any loss or damage suffered if the notice referred to in subsection (11) is not entered on the land-register in the Land Titles Registry of the Authority or in the books or other records maintained at the Registry of Deeds of the Authority, as the case may be, or is cancelled pursuant to subsection (12).

(14) For the purpose of determining under subsection (7) the financial penalty for contravening a condition, “market value” —

- (a) in relation to land, means the market value of the land at the date of the contravention of the condition as assessed by an independent valuer appointed by the Controller; and
- (b) in relation to shares in a company, means the market value of the shares at the date of the contravention of the condition.”.

Amendment of section 31

17. Section 31 of the principal Act is amended —

- (a) by deleting subsection (5) and substituting the following subsections:

“(5) Subject to subsections (5A) and (5B), the Controller may extend any period referred to in subsection (3)(c) and may, in his discretion, dispense with the requirement to provide security referred to in subsection (3)(c).

(5A) The Controller may, when extending any period referred to in subsection (3)(c), require the housing developer to pay an extension charge of such amount as may be determined by the Controller.

(5B) Any extension charge payable under subsection (5A) need not bear any relationship to the cost of considering an application for and of

granting an extension of any period referred to in subsection (3)(c).”;

- (b) by inserting, immediately after the words “purchase or acquisition of the residential property” in subsection (7), the words “, or of the market value of the shares, as the case may be”;
- (c) by deleting subsection (9) and substituting the following subsection:

“(9) Where a housing developer is a company, limited liability partnership or society and the Controller is of the opinion that the failure of the housing developer to comply with any condition referred to in subsection (3)(a) or (b) was committed with the consent or connivance of, or was attributable to any neglect on the part of any person who is a director of the company, a partner of the limited liability partnership or a member of the governing body or board of trustees of the society, as the case may be, the Controller shall, together with the notice under subsection (7) to the housing developer, inform the person concerned of the Controller’s opinion, and that person shall then be jointly and severally liable with the company, limited liability partnership or society to pay the financial penalty imposed under subsection (7).”;

- (d) by deleting subsections (11) and (12); and
- (e) by inserting, immediately after subsection (18), the following subsection:

“(19) For the purpose of determining under subsection (7) the financial penalty for contravening a condition, “market value”, in relation to shares in a company, means the market value of the shares at the date of the contravention of the condition.”.

New section 31A

18. The principal Act is amended by inserting, immediately after section 31, the following section:

“Appeals to Minister

31A.—(1) Any —

- (a) approved purchaser who is aggrieved by any notice of the Controller under section 25B(1) requiring the approved purchaser to pay a financial penalty;
- (b) applicant under section 26 who is aggrieved —
 - (i) by any decision of the Controller not to extend the period referred to in section 26(3A)(a) or (b)(ii); or
 - (ii) by any notice of the Controller under section 26(3E)(a) or (b) forfeiting security or requiring the applicant to pay a financial penalty;
- (c) person referred to in section 26(3G) who is aggrieved by the opinion of the Controller in any notice under section 26(3G);
- (d) applicant under section 28 who is aggrieved —
 - (i) by any decision of the Controller not to extend the period referred to in section 28(2)(a) or (b)(ii); or
 - (ii) by any notice of the Controller under section 28(6)(a) or (b) forfeiting security or requiring the applicant to pay a financial penalty;
- (e) person referred to in section 28(8) who is aggrieved by the opinion of the Controller in any notice under section 28(8);

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- (f) applicant under section 28A who is aggrieved —
- (i) by any decision of the Controller not to extend the period referred to in section 28A(3)(a) or (b)(ii); or
 - (ii) by any notice of the Controller under section 28A(7)(a) or (b) forfeiting security or requiring the applicant to pay a financial penalty;
- (g) person referred to in section 28A(9) who is aggrieved by the opinion of the Controller in any notice under section 28A(9);
- (h) housing developer under section 31 who is aggrieved —
- (i) by any decision of the Controller not to extend the period referred to in section 31(3)(c)(i) or (ii); or
 - (ii) by any notice of the Controller under section 31(6) or (7) forfeiting security or requiring the housing developer to pay a financial penalty; or
- (i) person referred to in section 31(9) who is aggrieved by the opinion of the Controller in any notice under section 31(9),

may, within 3 months from the date of the notice or the date of being notified of the decision, as the case may be, (or such longer period as the Minister may allow in exceptional circumstances, whether before or after the end of the 3 months), appeal to the Minister in the manner prescribed.

(2) The Minister may determine an appeal under subsection (1) by confirming, varying or reversing the Controller's decision or opinion in the notice or notification (which may include ordering the refund of any security forfeited or any financial penalty paid); and the decision of the Minister on any such appeal shall be final and shall not be called in question in any court.”.

Amendment of section 32

19. Section 32 of the principal Act is amended by inserting, immediately after subsection (2B), the following subsection:

“(2C) Where the Minister grants (before, on or after the date of commencement of section 19 of the Residential Property (Amendment) Act 2010) an exemption under this section in respect of any person or property referred to in subsection (1)(a) or (b) subject to any condition, any person who fails to comply with any such condition on or after that date shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$50,000 and, in the case of a continuing offence, to a further fine not exceeding \$2,000 for every day or part thereof during which the offence continues after conviction.”.

Repeal of section 35

20. Section 35 of the principal Act is repealed.

Amendment of section 36

21. Section 36(1) of the principal Act is amended by deleting “\$5,000” and substituting “\$20,000”.

Miscellaneous amendments

22. The principal Act is amended —

(a) by deleting the word “Minister” in the following provisions and substituting in each case the word “Controller”:

Sections 9(1), (2) and (3), 10(4)(b), 11(4)(b), 14(1)(a), 14A(1)(a), 16(4)(b) and 17(1)(a);

(b) by deleting “\$2,000” in the following provisions and substituting in each case “\$10,000”:

Sections 10(6), 11(6), 16(6) and 36A(1); and

(c) by inserting, immediately after the words “the Minister” wherever they appear in the following provisions, the words “or the Controller, as the case may be,”:

Sections 14(4)(a), 14A(4)(a), 14C(1) and 17(4)(a).

Related amendments to Land Titles Act

23. The Land Titles Act (Cap. 157) is amended —

- (a) by deleting the word “and” at the end of section 29(1)(c)(i);
- (b) by deleting the comma at the end of section 29(1)(c)(ii) and substituting the word “; and”;
- (c) by inserting, immediately after sub-paragraph (ii) of section 29(1)(c), the following sub-paragraph:

“(iii) any notice which the Registrar is required to enter on the land-register in respect of the land, any estate or interest therein or any subdivided lot thereof under the Residential Property Act (Cap. 274),”; and

- (d) by inserting, immediately after section 115, the following section:

“Controller of Residential Property may lodge caveat

115A. For the purposes of section 25 of the Residential Property Act (Cap. 274), the Controller of Residential Property (within the meaning of that Act) may, when directed by the Minister under section 25A of that Act, lodge with the Registrar a caveat over a lot in the approved form forbidding the registration under this Act, during the period specified by the Minister in a condition imposed when granting approval under section 25 of that Act, of any dealing affecting the land against which the caveat is directed unless the Controller, or some person nominated by him in the caveat, has consented in writing to such registration.”.

Savings and transitional provisions

24.—(1) Section 3(a) shall not apply to any obligation to sell any estate or interest in residential property arising from the death of any deceased person which occurred before the date of commencement of that section and section 3(4) of the principal Act in force immediately

before that date shall continue to apply to such obligation as if section 3(a) had not been enacted.

(2) Any approval granted by the Minister immediately before the respective dates of commencement of sections 13, 15 and 16 shall continue and be deemed to have been granted under the corresponding provisions of the principal Act as amended by this Act.

(3) Sections 9, 10, 11, 14, 14A, 14C, 16, 17 and 27 of the principal Act in force immediately before the date of commencement of sections 14 and 22(a) and (c) shall continue to apply in respect of any approval granted by the Minister under section 26, 28 or 28A of the principal Act before that date as if this Act had not been enacted.

(4) Any application for approval under any former provision of the principal Act before the date of commencement of the amendment or repeal, as the case may be, of the former provision and whose application was pending immediately before that date shall, where applicable, be deemed to be an application for approval under the corresponding provisions of the principal Act as amended by this Act.

(5) For a period of 2 years after the date of commencement of this section, the Minister may, by regulations published in the *Gazette*, prescribe such provisions of a savings or transitional nature consequent on the enactment of this Act, as he may consider necessary or expedient.
