

Cabinet Resolution No. (6) of 2018
Regarding the Creation of a Register for Registration of Rights
on Movable Property

The Cabinet:

- Having perused the Constitution;
- Federal Law No. (1) of 1972 Concerning the Competences of the Ministries and Powers of the Ministers, as amended,
- Federal law No. (20) of 2016 Regarding the Pledge of Movables as Security for a Debt,
- Based on the Minister of Finance’s Proposal approved by the Cabinet,

Hereby resolves as follows:

Article (1)

Creation of Register

An electronic register under the name of “Register for Registration of Rights on Movable Property” shall be created for registering the rights on movable property in accordance with the above-mentioned Federal Law No. (20) of 2016.

Article (2)

Management and Control of the Register

Emirates Development Bank (EDB) shall manage, oversee, and afford the creation expenses of the Register and everything related to providing its services effectively according to the Executive Regulations of the above-mentioned Federal Law No. (20) of 2016.

Article (3)

Entry Into Force & Publication

This Resolution shall enter into force from the date of its issuance. It shall be published in the Official Gazette.

Mohammed bin Rashid Al-Maktoum

Prime Minister

Issued by Us:

Date: 13 / Jumada-Al-Thani / 1439 AH

Corresponding to: 1 / March / 2018 AD