



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(Adjudication Department-II, Adjudication Division)

4th Floor State Life Building No.2, Wallace Road, Karachi.

Website: www.secp.gov.pk

CASE No. 1239/2020

BEFORE THE ADDITIONAL REGISTRAR/ADJUDICATING OFFICER

ORDER UNDER SECTION 130 READ WITH SECTION 479 OF THE COMPANIES ACT, 2017

IN THE MATTER OF M/S. ABBASI HAJJ & UMRAH COMPANY (SMC-PRIVATE) LIMITED

Present: Mr. Imran M. Yousuf (Authorized Representative)

Date of hearing: 09-Sep-2020

1. This Order shall dispose of the proceedings initiated under Section-130 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 25-August-2020 ["the Notice"].
2. The facts of the case are that the company was required to file its annual returns within thirty days from the date of the Annual General Meeting (AGM) held in the year or, when no such meeting is held or if held is not concluded, from the last day of the calendar year to which it relates in terms of provisions of section 130(3) of the Act.
3. However, the record of the company registration office revealed that the company has failed to file its annual returns for the year 2018 & 2019, in violation of the above said provisions of law.
4. This constituted violation of law and rendered the company liable to penalty of level – 1 on the standard scale, provided under section 130(6)(b) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 25-Aug-2020 was served to the company through its Chief Executive as well as the directors of the company, calling upon them to Show Cause in my office on 09-Sep-2020, as to why the penalty laid down under the above mentioned section should not be imposed.
5. On the date of hearing, authorized representative of the Company appeared before me in person. Authorized representative submitted in the light of Company's reply dated 09-09-2020 that the company is a single member company and single member company is not required to hold AGM in terms of Section 132(4). Moreover, there is no change in particulars from the previous year. Although

Company's paid up capital is more than three million Rupees but Form-C also could not be filed because the format and particulars of Form-C suggest that it is to be filed only where AGM was held but there was no change. Whereas, in single member company case, AGM was neither required nor held. However, the company will file year end Form-A in miscellaneous module for the sake of record.

6. Keeping in view the above, the subject proceedings are hereby dropped as the company is not liable to be adjudicated under section 130 of the "The Act".



(ZIA UL RASHEED ABBASI)
ADDITIONAL REGISTRAR /
ADJUDICATING OFFICER

Dated: 10 -Sep-2020