



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. 2039/2020

BEFORE THE ADJUDICATING OFFICER

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

IN THE MATTER OF M/S. AGILITY FAIRS & EVENTS LOGISTICS (PRIVATE) LIMITED

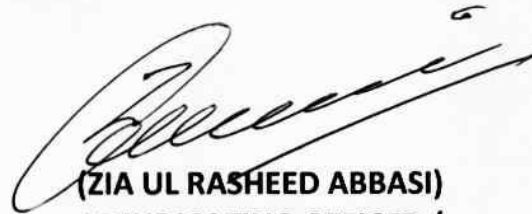
Present: Ms. Nusrat Latif (Authorized Representative)

Date of hearing: 22-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 07-Sep-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 and 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 07-Sep-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 22-Sep-2020, as to why the penalty laid down under the above mentioned section should not be imposed.
5. On the date hearing, the authorized representative of the company appeared before me in person. She stated that annual return (Form-A) for the year 2018 was already filed in February, 2019. However, Form A for the year 2019 was attempted to file but due to system error the challan could not be generated. Hence, left unsubmitted. Moreover, the company has now already merged into M/S. Agility

logistics (Private) Limited under Section 284(5) of the Act w.e.f. 31-12-2019, vide acknowledgement under Regulation 13(1) dated 30-07-2020. Therefore, the - company is no more in existence and not liable to complied or adjudicated at this point of time.

6. The submissions made by the authorized representative with regard to the said default are quite sustainable. The company has also made good of the default now. Further, there is no evidence on the record that the subject default jeopardizes the interest of any stakeholder. I am therefore, convinced to take a lenient view. Hence, the subject default is condoned. However, the management of the company is hereby warned not to repeat the said or any other default in future and ensure the timely compliances all the statutory requirements of applicable laws, rules and Regulations. Moreover, the dealing officer is advice to rectify the record and remove the name of the Company from the register of Companies in accordance with Law.
7. A copy of this order be placed on the record of the existing company for future reference.



(ZIA UL RASHEED ABBASI)
ADJUDICATING OFFICER /
ADDITIONAL REGISTRAR

Dated: 22-Sep-2020

