



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(Adjudication Department-II, Adjudication Division)  
4<sup>th</sup> Floor State Life Building No.2, Wallace Road, Karachi.  
Website: [www.secp.gov.pk](http://www.secp.gov.pk)

CASE No. 46/2023

**BEFORE THE ADJUDICATING OFFICER**

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

**IN THE MATTER OF**

**M/S. AL SHAFAHAT WELFARE FOUNDATION**

Case Fixed for Final Hearing: 06-04-2023

Present: Muhammad Rafiq Khan (Authorized Representative) "through video ZOOM link"

1. This Order shall dispose of the proceedings initiated under Section-130 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 28-02-2023 ["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 failed to file its annual returns for the year 2022, in violation of the above said provisions of law.
4. The aforesaid violation attracts the penal provisions of sub-section-6(b) of section-130 of the Act which provides that any violation of Section-130 shall be an offense liable to a penalty of Level-1 of the standard scale, i-e up-to Rs.25,000/- and upto Rs.500/- per day during which default continues, as provided u/s 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 28-02-2023 was served to the company, calling upon to Show Cause in my office on 15-03-2023 and subsequently adjourned to 27-03-2023 and 06-04-2023(vide reminder notices dated 16-03-2023 and dated 28-03-2023 respectively), as to why the penalty laid down under the above mentioned section should not be imposed.
5. On 06-04-2023, the authorized representative of the Company attended the hearing in person through "ZOOM video link" from the office of company registration office, Quetta and submitted that the Annual Return for year 2022 could not be filed within prescribed time due to oversight, which is regretted.

6. The submissions made by the authorized representative with regard to the said default is quite sustainable. The company has now made good of the default by filing Annual Return for year 2022. 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 of all the statutory requirements of applicable laws, rules and Regulations.
7. A copy of this order be placed on the record of company maintained by the concerned/dealing Registrar of the Company Registration Office.



**(ZIA UL RASHEED ABBASI)  
ADJUDICATING OFFICER /  
ADDITIONAL REGISTRAR**

Dated: 06-04-2023