



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. 3982/2020

BEFORE THE ADJUDICATING OFFICER

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

IN THE MATTER OF M/S. ALPHA BETA CAPITAL (PRIVATE) LIMITED

Present: Mr. S. M. Tanveer (Authorized Representative)

Date of hearing: 22-Oct-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 23-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 2017, 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 23-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 08-Oct-2020 and subsequently adjourned to 22-Oct-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 20-10-2020 that the company had mistakenly filed Form-A for the year 2017 & 2018 but subsequently got de-registered as the AGMs for the respective years could not be held.

6. The contention of the authorized representative of the company that the annual returns could not be filed in accordance with law is not a justifiable excuse, as the company was required to file the statutory annual year-ended return(s), i-e after the last day of every calendar year, even where no AGM held in terms of the requirement of sub-section (1) of section-130 of the Act. However, keeping in view that the company has now make good of the default and the assurance given by the authorized representative that the management of the company will ensure timely compliances of statutory requirements in future, I am convinced to take a lenient view. Hence, a token penalty of **Rs: 15,000/=** is hereby imposed on the company in respect of non-filing of statutory return(s) in accordance with the law. The company is also directed to filed over due annual returns (Form-A) for the year 2019 immediately but not later than 15 days from the date of receipt of this Order.
7. The management of the company is advised to deposit the penalty amount within 30 days from the date of receipt of this order in any designated branches of MCB Bank Limited or UBL Bank and furnish original receipted challan to this office within the above said period positively.
8. Moreover, the company has admittedly failed to hold its AGMs within the prescribed time for the years 2017 and 2018 in violation of the provisions of section-132 of the Act, for which the dealing Registrar may take cognizance of the default separately and without prejudice.
9. A copy of this order be placed on the record of company maintained by the dealing Registrar of the Company Registration Office.



(ZIA UL RASHEED ABBASI)
ADJUDICATING OFFICER /
ADDITIONAL REGISTRAR

Dated: 26 -Oct-2020