



# 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. 1164/2022

**BEFORE THE ADJUDICATING OFFICER**

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

**IN THE MATTER OF**

**M/S BALOCHISTAN MINERAL RESOURCES LIMITED**

Case Fixed for First Hearing: 19-12-2022

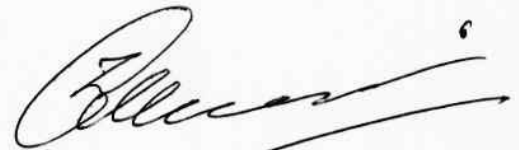
Case Fixed for Final Hearing: 03-01-2023

Present: Syed Saleem Raza (Authorized Representative)

1. This Order shall dispose of the proceedings initiated under Section-130 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 25-11-2022 ["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 years 2021, 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 25-Nov-2022 was served to the company, calling upon to Show Cause in my office on 08-Dec-2022 and subsequently adjourned to 19-Dec-2022 and 03-Jan-2023(vide reminder notices dated 09-12-2022 and dated 19-12-2022 respectively), as to why the penalty laid down under the above mentioned section should not be imposed.
5. On 19-12-2022, the authorized representative of the Company attended the hearing in person through "ZOOM video link" from the office of company registration office, Quetta. They sought time for submission of proper justification and compliance which was granted and case was re-fixed for hearing on 03.01.2023. On the date of hearing, the authorized representative again attended the hearing and submitted that the

Annual Return for year 2021 has now been filed. He further, submitted that the delay in filing of Annual Return was occurred due to the reason that it is a government owned company and the compliance officials and members of BoD, who are ex-officio government officials, were not available to timely file the statutory annual return, 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. 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: 16-01-2023