



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. 4368/2020

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. MAGNUS KAHL SEEDS (PRIVATE) LIMITED

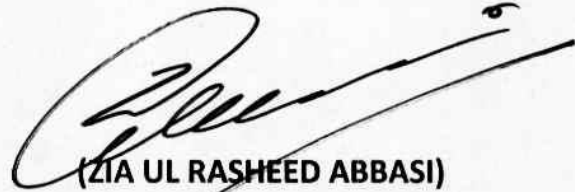
Present: S. M. Hummanyoon (Authorized Representative)

Date of hearing: 02-Feb-2021

1. This Order shall dispose of the proceedings initiated under Section-130 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 30-Dec-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 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 30-Dec-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 26-Jan-2021 and re-fixed on 02-Feb-2021, 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. He stated that the company had already filed annual return (Form-A) for the year 2019 with a minor delay on 20-12-2020. However, the same was rejected by the dealing officer due to non-compliance of the objections raised by

the dealing registrar. Now revised/corrected return has been filed and duly accepted by the concerned dealing officer.

6. The justification furnished by the A/R of the company is sustainable. Therefore, considering the above facts, the default in delay of filing of subject return is hereby condoned. The management of the company is advised to ensure timely compliances of all statutory requirements of law in true letter and spirit in future.
7. A copy of this order be placed on the record/file of the company for future reference and the concerned registrar is advised to update his/her record.



(ZIA UL RASHEED ABBASI)
ADJUDICATING OFFICER /
ADDITIONAL REGISTRAR

Dated: 08-Feb-2021