



# 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. 4004/2023

**BEFORE THE ADJUDICATING OFFICER**

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

**IN THE MATTER OF**

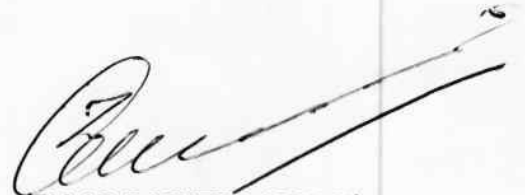
**M/S. Memon International Management (PRIVATE) LIMITED**

Case Fixed for Final Hearing: 12-JULY-2023

**Present:** None present for hearing nor any written response received from the company or its management

1. This Order shall dispose of the proceedings initiated under Section-130 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 09-06-2023 ["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 has failed to file its annual returns for the years 2021 and 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 09-06-2023 was served to the company, calling upon to Show Cause in my office on 21-06-2023 and subsequently adjourned to 03-07-2023 and 12-07-2023 (vide reminder notices dated 21-06-2023 and dated 03-07-2023 respectively), as to why the penalty laid down under the above mentioned section should not be imposed.
5. In response to the above-mentioned show cause notices issued by this office, neither anyone appeared before the undersigned for hearing nor any written reply was received from the subject company in this respect.

6. The attitude of the management of the subject company towards compliance with laws and regulations as required under the Companies Act, 2017 is very disappointing. Due to failure to attend the hearing and/or submit a written reply thereby explaining the reasons for non-filing of the statutory returns as directed, vide above-mentioned show cause notice/reminders, the undersigned is left with no choice but to take an ex-parte decision, hence hereby imposed a penalty of Rs. 15,000/- on the company for the years 2021 and 2022.
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 within the above said period and also directed to file the overdue annual return(s) immediately but not later than 30 days from the date of receipt of this order positively.
8. 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: 31-07-2023