



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
(COMPANY REGISTRATION OFFICE)

4th Floor State Life Building No.2, Wallace Road, Karachi.

Website: www.secp.gov.pk

CASE No.7652/2021

BEFORE THE ADDITIONAL REGISTRAR OF COMPANIES

[ORDER]

IN THE MATTER OF SHOW CAUSE NOTICE UNDER SECTION 17 READ WITH SECTION 479
OF THE COMPANIES ACT, 2017

M/S. A & F ONLINE JOBS SERVICES (PRIVATE) LIMITED

Present: None present for hearing nor any written reply was received from the company or its management/subscribers in respect of the subject Show Cause Notice

1. This Order shall dispose of the proceedings initiated under Section 17 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 05-Nov-2021 ("the Notice").
2. The facts of the case are that, every company was required to report to the Registrar the receipt of subscription money on **Form-1** of the regulation-4 of the Companies (General Provisions And Forms) Regulations, 2018 ("the regulations"), within forty five days from the date of its incorporation, accompanied by a certificate by a practicing Chartered Accountant or a Cost & Management Accountant duly verifying the receipt of money so subscribed in terms of sub-section-3 of section-17 of the Companies Act, 2017 ("the Act").
3. Prima facie, the company failed to comply with the above referred requirements of law.
4. This constituted violation of law and rendered the company liable to a penalty of level-1 on the standard scale, provided under section 17(4) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 05-Nov-2021 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 17-Nov-2021 subsequently adjourned to 30-Nov-2021, 14-Dec-2021 and 21-Dec-2021 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 notice/notice issued by this office, neither anyone appeared before the undersigned for hearing nor any

written reply was received from the subject company and its directors/subscribers 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 to submit a written reply thereby explaining the reasons for non-filing of the statutory returns as directed, vide above-mentioned show cause notice and subsequent reminder notice, the undersigned is left with no choice but to take an ex-parte decision, hence hereby imposed a penalty of **Rs. 25,000/-** on the company.
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 paid challan to this office within the above said period positively.
8. A copy of this order be placed on the record/file of the company for future reference and further appropriate action, if any, be taken by the dealing registrar accordingly.



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

Announced: Karachi Dated: 22-Dec-2021