



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. 314/2022

BEFORE THE ADJUDICATING OFFICER

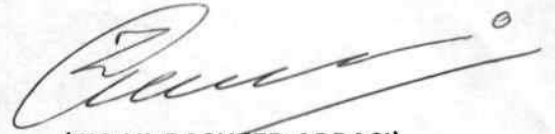
ORDER UNDER SECTION 197 READ WITH SECTION 479 OF THE COMPANIES ACT, 2017

IN THE MATTER OF M/S. BEST ROYAL CAR ZONE (PVT) LIMITED

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 197 of the Companies Act, 2017 (The Act), vide Show Cause Notice dated 28-02-2022 ("the Notice").
2. Whereas, every company shall, within a period of (15) days from the date of appointment of any person referred in section 197 (1) or any change among them, or in any of their particulars, file with the registrar a return in the specified format (Form-29), in terms of provisions of section 197 (3) of the Act.
3. And whereas, the company has failed to file the particulars of the appointment of Auditors (Form-29) up to the year 2017, as required to be filed with the registrar, in violation of the above said provisions 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 197(4) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 28-02-2022, 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 15-03-2022 subsequently adjourned to 29-03-2022 and 12-04-2022 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. 10,000/- on the company.

7. The management of the company is advised to deposit the fine 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 and also directed to file the overdue statutory returns within 30 days from the date of receipt of this order positively.



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

Dated: 13-04-2022