



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. 212/2021

BEFORE THE ADDITIONAL REGISTRAR OF COMPANIES

[ORDER]

IN THE MATTER OF SHOW CAUSE NOTICE UNDER SECTION 21 READ WITH SECTION 479
OF THE COMPANIES ACT, 2017

M/S. Bawany Metals 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 21 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated 26-December-2018 ("the Notice").
2. The facts of the case are that, every company shall have a registered office to which all communications and notices shall be addressed and within a period of thirty days of its incorporation, notify to the registrar in the specified manner provided under section 21(1) of the Act. Further, notice of any change in situation of the registered office shall be given to the registrar in a specified form within a period of fifteen days after the date of change of address provided under section 21(2) of 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 21(3) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 26-Dec-2018 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 6-Oct-2017 subsequently adjourned to 31-Oct-2017 and 30-Nov-2017 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.



(ZIA UL RASHEED ABBASI)
ADDITIONAL REGISTRAR OF COMPANIES

Announced: Karachi Dated: 07-Jun-2021