



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. 1076/2022

BEFORE THE ADJUDICATING OFFICER

ORDER UNDER SECTION 233 READ WITH SECTION 479 OF THE COMPANIES ACT, 2017

IN THE MATTER OF M/S. DKT PAKISTAN (PRIVATE) LIMITED

Present: Mr. A RAZZAK ADAM (Authorized Representative)

Date of Final Hearing: 20-10-2022

1. This Order shall dispose of the proceedings initiated under Section 233 of the Companies Act, 2017 ("The Act"), vide Show Cause Notice dated: 29-09-2022 ["the Notice"].
2. The facts of the case are that the company was required to file its Financial Statements together with reports and documents required to be annexed to the same with the Registrar, within 15 days from the date of Annual General Meeting (AGM) in terms of provisions of section 233(1) of the Act.
3. However, the record of the company registration office revealed that the company failed to file the Financial Statement(s) for the years 2018 to 2021 in violation of the aforesaid provision of law.
4. Consequently, the afore mentioned violation of law rendered the company and its officer(s) liable to a penalty of level - 1 on the standard scale provided under section 233 (4) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 29-09-2022 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 11-10-2022 and subsequently re-fixed on 20-10-2022 as to why the penalty laid down under the above mentioned section should not be imposed.
5. On the date of hearing, Mr. A RAZZAK ADAM (authorized representative) of the Company appeared before me in person. He stated that the Financial Statements were attached with Forms-A. However, the same were not appeared to have seen filed along with prescribed filing fee as the record of the dealing registrar of Company Registration Office Karachi. The Authorized Representative failed to provide evidence of filing / challan in respect of filing of Financial Statements and eventually admitted the default.

6. The contention of the authorized representative of the company that the requisite financial statements could not be filed in accordance with the law is not a justifiable excuse, as it shows negligence on the part of management of the company who is responsible to manage, pursue and make sure that financial statements and other statutory returns are duly being filed by the company within statutory time period. However, keeping in view that the company has now made good of the default and the assurance given by the authorized representative that the management of the company will ensure timely compliances of statutory requirements in future, I am convinced to take a lenient view. Hence, a penalty of Rs: 100,000/= is hereby imposed on the company only.
7. The management of the company is advised to deposit the penalty amount within 30 days in any designated branches of MCB Bank Limited or UBL Bank and furnish original receipted challan to this office within the above said period positively and also directed to file requisite financial statements immediately but not later than 30 days from the date of receipt of this order positively under intimation to the concerned/dealing registrar. .
8. A copy of this order be placed on the record of company maintained by the dealing Registrar of the Company Registration Office.



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

Dated: 21-10-2022

Received
Original Order
28/7/22