

# POST INCORPORATION REQUIREMENTS UNDER COMPANIES ACT, 2017

By:

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COMMISSION OF PAKISTAN

# POST INCORPORATION REQUIREMENTS

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**Broadly categorized into:**

- ✓ **Immediate filing requirements**
- ✓ **Filing of Annual Returns**
- ✓ **Filing of Financial Statements**
- ✓ **Frequent event based filings**



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# IMMEDIATE FILING REQUIREMENTS

- ✓ Establishment of first registered office address *(if the same has not been provided at the time of incorporation)* – Section 21
- ✓ Filing of receipt of subscription money (Form - 1) along with a certificate from auditor – Section 17
- ✓ Appointment of first Auditor within 90 days of incorporation *(Where applicable / required)* – Section 246(1)



# IMMEDIATE FILING REQUIREMENTS - CONTINUED

- ✓ **Appointment of Company Secretary by public companies – Section 194**
- ✓ **Appointment of Legal Advisor of companies having share capital of Rs.7.5 million or more – Section 2 of Companies (Appointment of Legal Advisers) Act, 1974**



# FILING OF ANNUAL RETURN: FORM - A, B, C & D

- ✓ **Every company shall file Form – A / B, if there is any change in particulars since last annual return filed (Section 130):**
  - **Form A - for companies having share capital**
  - **Form B - for companies not having share capital**
- **Return shall be filed within 30 days of:**
  - **In case Annual General Meeting is held by company**
  - **In case there is No Annual General Meeting, end of calendar year**





## FILING OF ANNUAL RETURN: FORM - A, B, C & D (CONTINUED)

- ✓ **EXCEPTION to Filing of Form A / B in case there is no change in the particulars in the last annual return. Section 130(5):**
- ✓ **However, every Private limited company (other than SMC - Pvt. Limited) having not more than Rs.3 million paid up capital shall file Form C reporting that there is no change of particulars in the last annual return filed.**



# FILING OF ANNUAL RETURNS: FORM - A, B, C & D (CONTINUED)

- ✓ **A company (other than listed) may make an application for obtaining status of “inactive company” – Section 424.**
  - **Application for obtaining status as inactive by filing Form 38 and on resumption Form 39.**
  - **During the status of inactive, company shall file Form - D in terms of Section 130 within 30 days of the end of calendar year.**



# FILING OF FINANCIAL STATEMENTS

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- ✓ **Filing of Financial Statements is required (u/s 233 and 234) for:**
  - **All companies EXCEPT private limited companies having paid up capital of not exceeding Rs.10 million. Therefore all Public Limited (irrespective of capital) & Private limited companies having paid up capital in excess of Rs.10 million are required to file Financial Statements.**
  - **A private company which has a paid up capital of up to Rs.1 million, not being a subsidiary of a public company will file duly authenticated accounts whether audited or not.**
- ✓ **Filing Time period:**
  - **Within 30 days for listed companies**
  - **Within 15 days for all other companies**





# FREQUENT EVENT BASED FILING

- ✓ **Form 29: Required to be filed within 15 days in case of change / appointment / election of directors, CEO, Company Secretary, CFO, Auditor and Legal Advisor (Section 197)**
  - **Note: In case of election / appointment of directors as well as of CEO, Form 28 is also required for all companies.**
- ✓ **Change in Registered Office Address (Section 21):**
  - **Within same city – Form 21 is required within 15 days of change**
  - **One city to another, same province – Form 21 and 26 is required within 15 days of change**
  - **From one province to another – Petition u/s 32 on Form 5 is required to be filed in addition to Form 26 and 21.**



# FREQUENT EVENT BASED FILING, Contd....

- ✓ **Change in Principal Line of business (Section 32):**
  - **Petition is required to be filed within 60 days in case of licensed business only along with form-26 and Forms 4 & 5 and amended M/A/A.**
  - **In other cases for change of Principal Line of Business, only form-26 and form-4 along with amended M/A/A are required to be filed.  
(petition is not required)**



# FREQUENT EVENT BASED FILING, Contd....

- ✓ **Change of Name by a company (Section 12):**
  - **Special resolution on form-26 is required to be filed along with Form-8 and amended M/A/A within 15 days of passing the resolution.**
  - **Rectification for change of name (Section-11)**  
**Name of company can be changed on application by the company or by Registrar on his own motion if registered inadvertently or otherwise**



# FREQUENT EVENT BASED FILING - CONTINUED

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- ✓ **Commencement of Business (Section 19): Only for Public Companies, it shall commence its business after acceptance and registration of documents vide Forms 22 and 23.**
- ✓ **Statutory Meeting (Section 131): Only required for Public Companies, which shall file Form-25 along with auditors' report 21 days before meeting.**
- ✓ **Enhancement of Authorized Capital (Section 85): Company shall file Form 7 and 26 within 15 days of passing of special resolution.**
- ✓ **Further Allotment of Shares (Section 70 and 83): Letter of offer under Section 83(3) to be sent to members & Registrar.  
Form-3 is required to be filed within 45 days from allotment of shares.**





# FREQUENT EVENT BASED FILING - CONTINUED

- ✓ **Change of Shareholding of more than 25% (Section 465(4)):** Companies (other than listed) are required to file Form 3A within 15 days the threshold of 25% is exceeded.
- ✓ **Returns of Beneficial Ownership (Section 452):** All companies along with annual return shall file:
  - Form 31 in case of Substantial Shareholders / Officers and
  - Form 32 in case of Particulars of Companies.
- ✓ **Particulars of Creation, Modification and Satisfaction of Charges (Sections 100, 105, 106, 109 and 448):** All companies are required to get charge registered within 30 days of its creation:
  - Form 10 is filed for registration.
  - Form 16 is filed for modification/amendment of existing charge.
  - Form 17 is required to be filed within 30 days of payment or satisfaction.







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