

**POST INCORPORATION STATUTORY FILING AND STATUTORY REQUIREMENTS UNDER THE COMPANIES ACT, 2017**

S No	Event	Applicable to	Section	Time Frame	Return to be filed with registrar
<b>A</b>	<b>IMMEDIATE FILING AFTER INCORPORATION:</b>				
A1	Establishment of registered office address	All companies	Section 21	Within 30 days of incorporation	Form 21 <i>Note: -Applicable if the company has provided the correspondence address instead of registered office address in the application for incorporation i.e., Annexure IV of the Companies (Incorporation) Regulations, 2017.</i>
A2	Payment of subscription money	All companies having share capital	Section 17	<ul style="list-style-type: none"> <li>• Payment to be made within 30 days of incorporation</li> <li>• Receipt to be reported within 45 days from incorporation.</li> </ul>	Annexure VII of the Companies (Incorporation) regulations, 2017, along with a certificate by a practicing CA or CMA verifying receipt.
A3	Appointment of first auditor(s)	All companies	Section 246(1), 223(5) and Section 197	Within 90 days of incorporation	Form 29 within 15 days from appointment of auditor(s) along with the consent of auditor(s)
<b>B</b>	<b>ANNUAL FILING</b>				
B1	Annual Return	All Companies (in case of change in particulars in the last annual return)	Section 130	<ul style="list-style-type: none"> <li>• Within 30 days of holding of AGM and if no AGM is held/ not concluded, within 30 days of calendar year end.</li> <li>• For listed companies, the registrar may extend period of filing not exceeding 15 days.</li> </ul>	<ul style="list-style-type: none"> <li>• Form A to be filed by companies having share capital</li> <li>• Form B to be filed by companies not having share capital</li> </ul> <p><i>Note:-</i> <i>Filing of annual return is not required in case there is no change of particulars in the last annual return. All companies, other than a single member company or a private company having paid up capital of not more than 3 million rupees, shall intimate the registrar as per annexure notified vide SECP's Circular No. 29 of 2017 dated November 22, 2017 that there is no change of particulars.</i></p>
B2	Filing of Financial statements	Audited: <ul style="list-style-type: none"> <li>• Listed companies</li> <li>• Other Companies excluding private companies and single member companies having paid up capital not</li> </ul>	Section 223 (7), Sections 233 & 234	Audited: <ul style="list-style-type: none"> <li>• At least 21 days before the AGM by listed companies (3 copies by post and 1 copy electronically via email address: financial.statements@secp.gov.pk</li> <li>• Within 30 days of AGM by</li> </ul>	Financial statements should be prepared in compliance with the financial reporting standards notified by the Commission and in accordance with the requirements contained in 3 <sup>rd</sup> Schedule for different class or classes of companies.

		<p>exceeding Rs. 10 million.</p> <ul style="list-style-type: none"> <li>Foreign companies</li> </ul> <p>Unaudited:</p> <ul style="list-style-type: none"> <li>Private company and single member company (SMC) having paid up capital of upto Rs.1 million (not being a subsidiary of a public company)</li> </ul>		<p>listed companies and within 15 days by other companies.</p> <p>Unaudited:</p> <ul style="list-style-type: none"> <li>Within 30 days of holding of AGM or otherwise in case of SMC.</li> </ul>	
<b>C</b>	<b>QUARTERLY FILING :</b>				
C1	Filing of quarterly financial statements	Listed companies	Section 237	<p>Within 30 days of the close of 1<sup>st</sup> and 3<sup>rd</sup> quarters</p> <p>Within 60 days of the close of its 2<sup>nd</sup> quarter</p> <p>The Commission may on application may extend the period of filing in case of accounts of 1<sup>st</sup> quarter for a period not exceeding 30 days, if the company has been allowed extension in terms of Section 223.</p>	Financial statements should be prepared in compliance with the financial reporting standards notified by the Commission and in accordance with the requirements contained in 3 <sup>rd</sup> Schedule for different class or classes of companies.
<b>D</b>	<b>EVENT BASED FILING AFTER INCORPORATION:</b>				
D1	Appointment of director, chief executive	All companies	Section 187, Section 167 and Section 197	Within 14 days from the date of election of directors or the office of chief executive falling vacant	Form 28 within 15 days from appointment. Form 29 within 15 days from appointment.
D2	Appointment of subsequent auditor(s)	All companies	Section 246(2), 223(5) and Section 197	At an annual general meeting or within 30 days after the occurrence of casual vacancy or if auditor(s) are unwilling to act as auditor(s)	Form 29 within 15 days of appointment of subsequent auditor(s) along with consent of auditor(s)
D3	Appointment of company secretary	All public companies	Section 194, Section 197	Immediate	Form 29 within 15 days from appointment.

D4	Appointment of legal advisor	All Companies having paid up capital of Rs 7.5 M or above, companies limited by guarantee and Associations u/s 42	Section 2(b) of Companies (Appointment of Legal Advisers) Act, 1974, Section 197	Within 15 days from appointment	Form 29 within 15 days from appointment
D5	Holding of Annual General Meeting (AGM)	All companies	Section 132 , Section 197	First AGM within 16 months from incorporation and thereafter within 120 days from close of financial year	N/A
D6	Election of Directors	All companies	Sections 157, 197, 161 and 162	First election of directors in first AGM and thereafter every 03 years.	<ul style="list-style-type: none"> <li>Form 29 within 15 days from date of appointment of director.</li> <li>Form 28 within 15 days from date of appointment of director.</li> </ul>
D7	Change in registered office address		Section 21, Section 32 and Section 150	Within same city	<ul style="list-style-type: none"> <li>Form 21 within 15 days from date of change</li> </ul>
				From one city to another within same province	<ul style="list-style-type: none"> <li>Form 26 within 15 days</li> <li>Form 21 within 15 days from date of change</li> </ul>
				From one province to another	<ul style="list-style-type: none"> <li>Petition under Section 32 (within 60-days from the date of special resolution as required under General Provisions &amp; Forms Rules, 1985)</li> <li>Form 26 within 15 days</li> <li>Form 21 within 15 days from date of change</li> </ul>
D8	Commencement of business	All public companies	Section 19	After acceptance & registration of documents u/s 19(d) and/or 19(e)	<ul style="list-style-type: none"> <li>Declaration on Form 23, along with statement in lieu of prospectus by public unlisted companies</li> <li>Declaration on Form 22 along with prospectus and other returns/ documents by listed companies</li> </ul>
D9	Statutory meeting	All public companies having share capital	Section 131	Within 180 days from date at which company is entitled to commence business or within 09 months from incorporation whichever earlier	Certified copy of statutory report on Form 25, along with report of auditors at least 21 days before meeting. <i>Note:-If first AGM is decided to be held earlier, no statutory meeting shall be required</i>
D10	Increase in authorized capital	All companies having share capital	Sections 85	Within 15 days from passing of special resolution	Form 7 and Form 26 within 15 days from passing of special resolution along-with amended copy of Memorandum & Articles of Association
D11	Share transfer return	Private Companies or public unlisted companies	Section 74/76	Within 15 days from the registration of transfer	Form 3A along with all the documents as required in terms of Rule 12 B of the Companies (General Provisions & Forms) Rules, 1985

D12	Further allotment of shares	All companies	Sections 70 and 83	<ul style="list-style-type: none"> <li>• Letter of offer u/s 83(3) deliver simultaneously</li> <li>• Return of allotment within 45 days</li> </ul>	<ul style="list-style-type: none"> <li>• Form 3-B simultaneously before it is sent to shareholders</li> <li>• Form 3 within 45 days from allotment of shares alongwith auditor report or where it is not mandatory to appoint an auditor, from a practicing CA or CMA.</li> </ul>
D13	Registration/ modification of mortgage or charge or pledge	All companies	Section 100, 106, 448	<ul style="list-style-type: none"> <li>• Within 30 days of creation / modification</li> </ul>	<ul style="list-style-type: none"> <li>• Form 10 / Form 16 along with verified copy of charge creating/ modification instruments</li> <li>• Affidavit</li> </ul>
D14	Satisfaction of mortgage or charge or pledge	All companies	Section 109, 448	<ul style="list-style-type: none"> <li>• Within 30 days of satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>• Form 17 along with memorandum of satisfaction of mortgage or charge and NOC on behalf of mortgage/ charge holder.</li> </ul>
D15	Alteration in the principal line of business	All companies	Section 32	<ul style="list-style-type: none"> <li>• Passing of special resolution</li> </ul>	<ul style="list-style-type: none"> <li>• Form 26 along-with amended copy of memorandum of association.</li> </ul>
D16	Beneficial ownership	Companies having beneficial ownership in a foreign company	Section 452 (4)	To be filed alongwith annual return	Annexure-II notified vide SRO 446 (1)/2017 dated 21-06-2017

#### **DISCLAIMER**

*This pamphlet is intended to facilitate the users in enabling them understand statutory responsibilities of a company. The text cited herein is meant to serve merely as a guideline and is not a substitute to the bare provisions of law. Users are advised to consult the Companies Act, 2017 and subordinate rules and regulations for a comprehensive understanding of the statutory obligations of the company under these laws. For details, please visit our website*

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