

	Statement of Compliance by public sector companies only	class or classes of companies. Public Sector Companies			For other companies excluding private companies and single member companies having paid up capital not exceeding Rs. 10 million <ul style="list-style-type: none"> Financial statement be filed with Commission / registrar Within 15 days of AGM under section 233 For Public Sector Companies <ul style="list-style-type: none"> Statement of Compliance be filed under rule 24 of Public Sector (Corporate Governance) Rules, 2013 along-with annual report
B3	Appointment of Cost Auditors	By Public interest, large and medium sized companies engaged in production, processing, manufacturing or mining activities in following sectors as per Schedule to the Companies (Maintenance and Audit of Cost Accounts) Regulations, 2020 <ul style="list-style-type: none"> Sugar, Clinker or cement or both, vegetable ghee, cooking oil, margarine, bakery shortening and allied products, Chemical Fertilizers, Wheat and production of Flour 	Regulation 1(2) of the Companies (Maintenance and Audit of Cost Accounts) Regulations, 2020 and Schedule thereto	Appointment within 180 days of the Commencement of Financial Year and filing of return within 15 days of appointment of cost auditors.	
C	QUARTERLY FILING :				

C1	Filing of quarterly financial statements	Listed companies Quarterly 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 rd Schedule for different class or classes of companies.	Section 237	Within 30 days of the close of 1 st and 3 rd quarters Within 60 days of the close of its 2 nd quarter The Commission may on application may extend the period of filing in case of accounts of 1 st quarter for a period not exceeding 30 days, if the company has been allowed extension in terms of Section 223.	Quarterly financial Statement are to be filed with the Commission and registrar within specified time.
D	EVENT BASED FILING AFTER INCORPORATION:				
D1	Appointment of director, chief executive	All companies	Section 187, Section 167 and Section 197 Section 166 of Act and in case of Public Sector Companies, rule 2(1)(d) & 3 of Public Sector (Corporate Governance) Rules, 2013	Appointment of CEO within 14 days from the date of election of directors or the office of chief executive falling vacant Filing of returns within a period of fifteen days from the date of appointment of any CEO, director or officer or any change among them.	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), 246(6), 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 and Public Sector Companies	Section 194, Section 197 Rule 13 of Public Sector (Corporate Governance) Rules, 2013	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) & 3 of Companies (Appointment of Legal Advisers) Act, 1974, Section 197 & Companies (Appointment of Legal Advisers) Rules, 1975	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 Except companies where all directors are appointed under section 165	Sections 157, 197, 161 and 162	First election of directors in first AGM and thereafter every 03 years.	<ul style="list-style-type: none"> Form 29 within 15 days from date of appointment of director. Form 28 within 15 days from date of appointment of director.
D7	Change in registered office address		Section 21, Section 32 and Section 150	Within same city	<ul style="list-style-type: none"> Form 21 within 15 days from date of change
				From one city to another within same province	<ul style="list-style-type: none"> Form 26 within 15 days Form 21 within 15 days from date of change
				From one province to another	<ul style="list-style-type: none"> Petition under Section 32 (within 60-days from the date of special resolution as required under regulation 10 of Companies (General Provisions and Forms) Regulations, 2018 Form 26 within 15 days Form 21 within 15 days from date of change
D8	Commencement of business	All public companies	Section 19	Company may commence business after acceptance &	<ul style="list-style-type: none"> Declaration on Form 23 under section 19(1)(e), along with statement in lieu of prospectus by public unlisted companies

				registration of documents u/s 19(d) and/or 19(e)	<ul style="list-style-type: none"> Declaration on Form 22 under section 19(1)(d) along with prospectus and other returns/ documents
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	<p>Certified copy of statutory report on Form 25, along with report of auditors forthwith after sending the report to the members of the company (at least 21 days before meeting).</p> <p><i>Note:- If first AGM is decided to be held earlier, no statutory meeting shall be required</i></p>
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	<ul style="list-style-type: none"> None where transfer of shares is equal to or less than twenty five percent of the paid up capital Form 3A in case of transfer of shares more than twenty five percent as required under section 465 and regulation 14 of Companies (General Provisions and Forms) Regulations, 2018
D12	Further issue /allotment of shares	All companies	Sections 70 and 83	<ul style="list-style-type: none"> Circular under section 83(3) deliver simultaneously Return of allotment within 45 days 	<ul style="list-style-type: none"> Circular simultaneously at the time it is dispatched to the shareholders Form 3 within 45 days from allotment of shares along with auditor report or where it is not mandatory to appoint an auditor, from a practicing CA or CMA.
D13	Registration/ modification of mortgage or charge or pledge	All companies	Section 100, 106, 448	<ul style="list-style-type: none"> Within 30 days of creation / modification 	<ul style="list-style-type: none"> Form 10 / Form 16 along with verified copy of charge creating/ modification instruments Affidavit
D14	Satisfaction of mortgage or charge or pledge	All companies	Section 109, 448	<ul style="list-style-type: none"> Within 30 days of satisfaction 	<ul style="list-style-type: none"> Form 17 along with along with memorandum of satisfaction of mortgage or charge and NOC on behalf of mortgage/ charge holder.
D15	Alteration in the principal line of business	All companies	Section 32	<ul style="list-style-type: none"> Passing of special resolution 	<ul style="list-style-type: none"> Form 26 along-with amended copy of memorandum of association. Form 4
D16	Beneficial ownership	<p>Companies having beneficial ownership in a foreign company</p> <p>A shareholder having 10% shares in a local company</p>	<p>Section 452(4)</p> <p>Regulation 37 of the Companies (General</p>	To be filed by the company along with annual return	<p>Form 31 – regarding beneficial ownership of shareholders</p> <p>Form 32 – regarding beneficial ownership of company itself</p>

		and also have beneficial ownership in a foreign company	Provisions and Forms) Regulations, 2018		
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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

www.secp.gov.pk