

THE COMPANIES ACT

Waiver of Late Filing Fee for Companies' Statutory Documents



Exercising the powers vested in her under section 452A of the Companies Act, 2002, the Minister for Investment, Industry, and Trade issued a Government Notice on the 24th day of May 2024, designating a Waiver on Late Filing Fees for Company Documents at the Registrar of Companies (BRELA) through Government Notice No. 410.



The Minister of Industries and Trade has the authority to waive penalties for late filing on documents payable under the Companies Act after consulting with the Minister of Finance.

Duration of the Waiver

The notice shall be valid for a period of 12 months from 24th May 2024

Waiver and Conditions

The waiver shall be 50% of the filing fees subject to the following conditions

Shall apply to the companies incorporated prior to the year 2018 and whose information has not been updated in the Online Registration System (ORS).

Existing applications for updating information in ORS prior to the Notice (Applications yet to be approved)

Any new application that shall be lodged within twelve months of the validity of the Notice;

Payment of the balance 50% fee must be paid within the validity of the notice.

Note: This waiver shall only apply to late filing of documents for the companies incorporated prior to the year 2018 and must meet the conditions as set out under paragraph 4 of the notice.

We commend the government for this move to offload the burden to businesses, and we advise companies to use this waiver to regularize their BRELA files.

Navigating through this process may require expertise, our PKF Advisory team is specialized in this area and can guide you successfully.



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