



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Company Law Division
Registration Department

Before

Nazir Ahmad Shaheen, Registrar of Companies

In the matter of

Mandi Cold Storage (Pvt) Limited

Appeal under Section 477 of the Companies Ordinance, 1984

Present: Mr. Bute Khan, Advocate for the Company.

Date of Hearing: March 09, 2006 at Islamabad.

ORDER

This short order will dispose off appeal filed before me under Section 477 of the Companies Ordinance, 1984 (the "Ordinance") by Mandi Cold Storage (Pvt) Limited (the "Company") against the order dated 15.12.2005 passed by Additional Registrar of Companies, Lahore.

2. Brief facts leading to the appeal are that the Company and its management failed to file Form-III regarding returns as to allotments and Circular regarding further issue of capital with the registrar concerned within the statutory period in violation of Sections 73 and 86 (4) of the Ordinance for which a penalty of Rs. 30,000.00 was imposed vide order dated 15.12.2005.

3. As per the impugned order of additional registrar, the Company filed the above Form-III with a delay of six years & one month and Circular late by six years, 2 months & four days respectively for which a notice was issued to explain the reasons of delay in fulfilling the above mentioned requirements of law, however, despite reminder, no one appeared before the registrar concerned for showing the cause.

4. In the appeal, it has been contended that the impugned order has been passed in haste and without providing any proper opportunity of hearing to the parties. The appellant also requested for declaring the impugned order null and void on this sole ground.

5. In order to provide an opportunity, the matter was fixed for 09.03.2006 when Mr. Bute Khan, Counsel for the appellant appeared and argued the case. His sole grievance was that in order to meet the ends of justice, the registrar concerned was required to provide proper opportunity of personal hearing to the parties however, the same was not provided nor any notice was issued and the impugned order was passed *ex-parte*.

6. I have heard the arguments of the counsel for the Company and have also perused the provisions of law in this regard. Section 476 of the Ordinance provides various forums for trial of offences by the officers of the Commission. Clause (b) of sub-section (1) of Section 476 provides that where the maximum fine provided is ten thousand rupees or more but less than one hundred thousand rupees, or where or not there is fine for continuing default is provided, it shall be adjudged and imposed by the registrar. Further S.R.O 975 (1)/2003 dated 09.10.2003 provides delegation of powers of registrar to the additional registrars of the respective companies registration offices.

7. As the concerned additional registrar while exercising powers of registrar duly delegated vide aforesaid SRO has already passed an order, appeal of the same lies directly with the Executive Director (Registration) of the Commission.

8. I therefore, do not interfere in the instant matter and advise my office to return the appeal to the appellant with the advice to file the same with the appropriate forum well in accordance with law.

Nazir Ahmad Shaheen
Registrar of Companies

Announced
Islamabad, March 14, 2006