



PUBLIC NOTICE

NOTICE FOR BUSINESS NAMES OWNERS

The Investment Promotion Authority (IPA) wishes to advise business name owners, and its valued clients that the deadline for business name updating and renewal has now been extended to the 7th of September, 2023.

The extension from the 31st of August, 2023 to the 7th of September, 2023 was due to IPA's Online Registry outage yesterday which has now been rectified.

The IPA management apologizes for the inconveniences caused by the outage to the Online Registry System and has agreed for the extension to compensate for that.

If you own a business name and have not updated and renewed your business name, please try to do so before the 7th of September, 2023 to avoid being disappointed.

Failure to do so, your business name will be cancelled or their status will be shown as "*Cancelled*". The owners of these businesses can apply for "Revocation of Cancellation", pay a penalty fee of K250 and then proceed to update the records (free) and apply for renewal at the usual fee of K150. The benefit of this process is that BNs will maintain the same registration number.

Please note that by law since 2014, a penalty fee of K250 is applicable for BN owners who fail to renew their BNs. However, this was not applied in the previous Online Registry System (ORS) and the current ORS has now been corrected to apply the penalty fee.

Important reminder is that these penalty fees are not applicable if the business owners renew their BN on time. It's also important to make sure the requirements under the BN Act are complied with at all times to avoid any inconveniences.

A business name has a one-year life span. The registration certificate will tell you when your business name will expire next year.

Please make it your business to know your entity's expiry date so you can renew your business name in time next year and every year after that.

Authorized by:
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