



PUBLIC NOTICE

NO FURTHER EXTENSION ON THE WAIVING OF LATE PENALTY FEES FOR ANNUAL RETURNS

Recently the Registrar of Companies allowed for a waiver of the late penalty fees for almost three months as an incentive for Companies to file their outstanding annual returns.

The waiver was up to **30 June 2017** but was later extended to **20 July 2017**. IPA advises that there will not be any further extension.

However some consideration can be given.

If you have complied but for some reason your company's records were not updated, please contact the Team Leader for Companies Registration and Examination on [3084443](tel:3084443), or the Front Counter Supervisor on [3084496](tel:3084496) or conveniently email ggcompliance@ipa.gov.pg

Pursuant to ***Section 215 of the Companies Act 1997 (as amended)***, a company is required to file an annual return every year as it becomes due on its filing month as allocated by the Registrar of Companies. A late penalty fee of K1000 is applicable when a company fails to file the annual return in the prescribed time. Every director of a company commits an offence and can be liable on conviction up to a minimum penalty fee of K10,000 for each year an annual return was not filed. The defaulting company can also be listed in the Notice of Intention to De-register a company, if an annual return was as late as six months.

Thank you

ACTING MANAGING DIRECTOR