



Regulatory Alert

Regulatory Alert - Ministerial Notice on Waiver of Late Filing Fees for Company Documents, 2024

Introduction

On 24 May 2024, the Minister of Investment, Industry, and Trade (the Minister) issued a Government Notice No. 40 waiving the late filing fee for government documents filed at the Business Registration and Licensing Agency (BRELA).

Section 452A of the Companies Act, Cap 212 empowers the Minister in charge in consultation with the Minister of Finance to waive or expunge fees on late filing of documents under the Companies Act with the intention for companies to update their information on the Online Registration System (ORS) and ensure that the system is operating effectively.

Name of the Notice

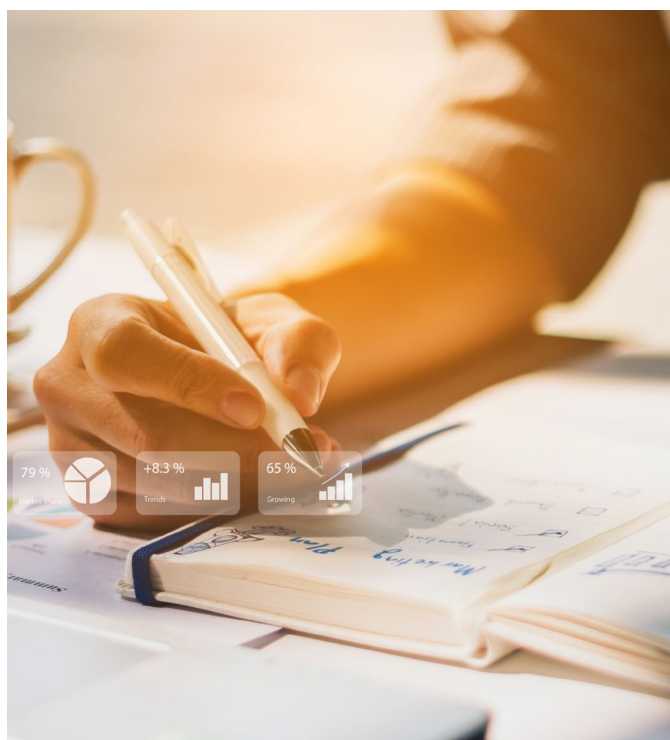
The notice will be referred to as a Notice of Waiver of Late Filing Fees for Company Documents of 2024.

Period covered

The Notice will be in force from the date of publication, that is, from 24 May 2024 for twelve (12) months.

Waiver of Fees

The Minister has waived fifty percent (50%) of the fees for documents that will be filed late to companies that have requested a waiver and have satisfied the set conditions as per paragraph four (4) of the Notice.



Waiver Conditions

The waiver will be applicable upon the following conditions:

- Will apply to companies that were incorporated before 2018, and have not updated their information on ORS;
- To companies that lodged their information on ORS for updating prior to the publication of this Notice;
- To companies that will lodge their information on ORS within the period of this notice; and
- Companies that meet the set conditions will be required to pay the required fees within this waiver period.

How may we help you?

As KPMG Advisory Limited, we have an experienced Regulatory team that can help you with:

- Preparing the necessary documents for uploading on ORS;
- Following up with BRELA on the status of the application;
- Setting up meetings with the office of the Registrar where required; and
- Once filed successfully, we will provide you with official search results to confirm the status of your company.

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