

DRAFT

COMPANIES ACT 2016
COMPANIES REGULATIONS 2017

ARRANGEMENT OF REGULATIONS

PART I
PRELIMINARY

Regulation

1. Citation and commencement
2. Interpretation
3. Forms
4. Fees and administrative penalty

PART II
LODGEMENTS OF DOCUMENTS

5. Lodgements of documents
6. Requirement to provide email address for lodgement of documents
7. Obligations of secretary
8. Additional information or document
9. Penalties for failure to deliver documents to Registrar within prescribed time

DRAFT

10. Translation

PART III

GENERAL

11. Affidavit and statutory declaration
12. Appeal to Minister
13. Information certified by Registrar

PART IV

PRACTISING CERTIFICATE

14. Validity of practising certificate
15. Renewal of practising certificate
16. Revocation of practising certificate
17. Surrender of practising certificate

SCHEDULE

COMPANIES ACT 2016
COMPANIES REGULATIONS 2017

IN exercise of the powers conferred by section 613 of the Companies Act 2016 [Act xxx], the Minister makes the following regulations:

PART I
PRELIMINARY

Citation and commencement

1. (1) These regulations may be cited as the **Companies Regulations 2017**.
- (2) These Regulations shall come into operation on xxx 2017.

Interpretation

2. In these Regulations, unless the contexts otherwise requires – “electronic filing system” means the electronic filing system provided by the Registrar for the purposes of lodgement of documents under the Act; and
“the Act” means the Companies Act 2016 [Act 777].

Forms

3. Any application or lodgement under the Act shall be made to the Registrar in the forms provided by the Registrar in the electronic filing system and shall be accompanied by a prescribed fee, where applicable.

Fees

4. (1) The fees as specified in the Schedule shall be paid to the Registrar in a manner as the Registrar may direct.
- (2) The fees in respect of the lodgement of a document in accordance with regulation 3 shall be paid at the time the document is lodged, unless otherwise directed by the Registrar.

DRAFT

(3) Any failure to pay the fees referred to in subregulation (2) shall render the lodgement to be void.

(4) The fees in respect of the withdrawal of any application or appeal made under the Act shall not be refundable.

(5) Where a fee is payable for or in respect of any matter involving the doing of any act or thing by the Minister or Registrar, the Minister or Registrar is precluded from doing that act or thing until the fee has been paid.

PART II
LODGEMENT OF DOCUMENTS

Lodgement of documents

5. (1) The forms provided by the Registrar in the electronic filing system pursuant to regulation 3 shall be completed and lodged in accordance with the directions as specified in the forms or as determined by the Registrar.

(2) Where the lodgement of any document using the electronic filing system is not practicable or is not possible, the Registrar may allow the document to be lodged in such other manner as he thinks fit.

(3) The Registrar may issue such other forms as he thinks fit for the purposes of the Act.

(4) The Registrar may make any amendment to any form for the purpose of facilitating the application or lodgement of any document required under the Act.

Requirement to provide email address for lodgement of documents through the electronic filing system

6. If a document is registered, delivered, sent, or forwarded to the Registrar using an electronic filing system,—

DRAFT

- (a) an email address for communication with the person who registers, delivers, sends, or forwards the document to the Registrar must be provided with the document; and
- (b) an email address for communication with the company must be provided with the document.

Obligations of secretary

7. (1) Where any document is required to be lodged with the Registrar by the company or directors of the company, it shall be lodged by a secretary of the company on behalf of the company or directors, as the case may be.

~~(2) Where a company has appointed more than one secretary, any act by any of the secretary shall also bind the other and includes only one of them shall be named for the purposes of lodgement under these Regulations.~~

Formatted: Highlight

Commented [NABAA(-KS1)]: to consider deleting the sentence as highlighted in yellow.

~~(3)~~ For the purpose of lodging a form which requires it to be accompanied by a document, the secretary shall ensure that the document is in order and properly executed.

~~(34)~~ The secretary shall keep a copy of a document required to be lodged with any form at the registered office of the company.

~~(4) Where a company has appointed more than one secretary, any act by any of the secretary shall also bind the other.~~

Formatted: Indent: First line: 0.5"

Any other person allowed to lodge documents with Registrar

Formatted: Font: Bold

7A. Notwithstanding regulation 7, the Registrar may allow other persons to lodge a document on behalf of a company if so ~~specified~~ specified in the provisions of the Act.

Additional information or document

8. The Registrar may require additional information or document to be submitted to him for the purposes of the Act.

Penalties for failure to deliver documents to Registrar within prescribed time

9. (1) Subject to subregulation (2), the amounts specified in ~~Part 2 of the~~ Schedule with reference to penalty shall be payable ~~by way of penalty~~ for failure to deliver a document to the Registrar within the time prescribed by the Act.

(2) If any document is delivered to the Registrar after the time specified in the Act in respect of the document, and the Registrar is satisfied that the omission to deliver the document within the time limit was accidental or due to inadvertence, or that it is just and equitable to do so, the Registrar may remit wholly or partly the fee payable in respect of the late delivery of the document.

Translation

10. (1) Where a company is required under the Act to lodge with the Registrar any instrument, certificate, contract or document or a certified copy of such instrument, certificate, contract or document but the instrument, certificate, contract or document or a certified copy of such instrument, certificate, contract or document is not written in either national language or English language, the company shall lodge at the same time with the Registrar a translation of the instrument, certificate, contract or document or a translation of the certified copy of such instrument, certificate, contract or document in the national language or English language.

(2) The Registrar may, before accepting the translation under subregulation (1), requires the company to furnish to the Registrar such evidence as the Registrar thinks sufficient as to the ability of the person who made the translation.

(3) The company shall keep the translation with the original instrument, certificate, contract or document or the certified copy of such instrument, certificate, contract or document for as long as the original instrument, certificate, contract or document or a certified copy of such instrument, certificate, contract or document is required to be kept under the Act.

GENERAL

Affidavit and statutory declaration

11. (1) Where it is required under any written law to provide an affidavit or statutory declaration, the affidavit or statutory declaration sworn or declared on behalf of a company shall be sworn or declared by ~~the secretary or~~ a director of the company or any person authorised by the Board.

(2) Where an affidavit or a statutory declaration purports to be sworn or declared to be sworn at a place outside Malaysia, the affidavit or statutory declaration shall be sufficient for the purposes of the Act if it purports to be sworn or declared pursuant to the law of that place.

Appeal to Minister

12. (1) Any aggrieved person who intends to make an appeal to the Minister under the Act shall lodge the appeal with the Minister through the Registrar by way of the electronic filing system or other means as directed by the Registrar and state the grounds of appeal.

(2) The Registrar shall, as soon as practicable, submit a copy of the notice of appeal together with the grounds of appeal stated therein to the Minister.

Information certified by Registrar

13. For the purposes of section 605 of the Act, the Registrar may certify any information to be a true extract from any documents referred to in that section through electronic means or other means as directed by the Registrar.

PART IV

PRACTISING CERTIFICATE

Validity of practising certificate

DRAFT

14. A practising certificate issued under section 241 shall be valid for a period of **one year** from the date of issuance unless sooner revoked by the Registrar or surrendered by the secretary.

Renewal of practising certificate

15. (1) The secretary shall renew his practising certificate at least thirty days before the expiry of the practising certificate.

(2) In approving an application to renew a practising certificate, the Registrar may take into consideration of the following of:

- (a) that the secretary—
 - (i) is not an undischarged bankrupt;
 - (ii) has not been convicted whether in or outside Malaysia of any offence in connection with the promotion, formation or management of a corporation;
 - (iii) has not been convicted whether in or outside Malaysia of any offence involving fraud or dishonesty punishable on conviction with imprisonment for three months or more;
- (b) that the secretary has not contributed to the failure of any company of which he is named as a secretary in complying with the provisions of the Act;
- (c) that the secretary has attended the minimum relevant continuous educational programme recognised by the Registrar;
- (d) that the secretary has not been issued with any show cause under subsection 238(2) of the Act demonstrated a high standard of professionalism in discharging his duties.

Suspension of practising certificate

15A. (1) The Registrar shall have the power to suspend the practising certificate granted or renewed pursuant to section 241 of the Act.

Formatted: Font: (Default) +Headings (Cambria), Bold

Formatted: Normal, No bullets or numbering, Tab stops: 0", Left

DRAFT

- (2) The Registrar may suspend a practising certificate granted to any person where there is an action against the person to determine—
- (a) if there is a contravention of any of the provisions under the Act;
and
(b) if there is a contravention of any of conditions or restrictions imposed in relation to the issuance of the practising certificate.

Formatted: Indent: Left: 0.49", Hanging: 0.49", Numbered + Level: 3 + Numbering Style: 1, 2, 3, ... + Start at: 2 + Alignment: Left + Aligned at: 1.63" + Indent at: 1.88", Tab stops: 0", Left

(3) A person whose practising certificate has been suspended under subregulation (1) shall be deemed as if he has not been given a practising certificate during the suspension period for the purposes of the Act,

Formatted: Font: (Default) +Headings (Cambria)

(a)

Formatted: No bullets or numbering, Tab stops: 0", Left

Revocation of practising certificate

16. (1) The Registrar shall have the power to revoke the practising certificate on the following grounds:

- (a) if the secretary is no longer a member of a prescribed body as specified under the Fourth Schedule or if his licence has been revoked by the Commission under section 201 of the Companies Commission of Malaysia Act 2001;
- (b) if he has been disqualified under section 238; or
- (c) if the secretary fails to comply with the terms and conditions of the practising certificate.

(2) Notwithstanding, the practising certificate will be automatically revoked by the Registrar when a secretary has been removed from the register or if it was not renewed.

Surrender of practising certificate

17. (1) A person shall surrender the practising certificate issued to him if—

DRAFT

- (a) he is no longer qualified to act as a secretary under the Act;
- (b) his practising certificate has been revoked by the Registrar; or
- (c) his name ceases to be registered in the Register of Secretaries pursuant to section 241 of the Act.

(2) The person shall surrender the practising certificate within fourteen days from the date of event specified under subregulation (1).

Formatted: Indent: Left: 1.88", No bullets or numbering

Formatted: Font: (Default) +Headings (Cambria)

Formatted: Normal

(3) Any person who fails to comply with subregulation (2), shall, on conviction, be liable to fine not exceeding ~~ten~~ fifty thousand ringgit and in the case of a continuing offence, to a further fine of five hundred ringgit for each day during which the offence continues after conviction.

Formatted: Indent: Left: 0", First line: 0.49", Numbered + Level: 3 + Numbering Style: 1, 2, 3, ... + Start at: 2 + Alignment: Left + Aligned at: 1.63" + Indent at: 1.88"

(2)(4) If an offence under subregulation (3) is committed for a fraudulent purpose, the person shall, on conviction, be liable to a fine not exceeding fifty thousand ringgit or to imprisonment for a term not exceeding one year or to both.

Formatted: Font: (Default) +Headings (Cambria)

DRAFT

SCHEDULE

(Regulation 4)

FEEES

Item	Description of fees	Fees