



SURUHANJAYA SYARIKAT MALAYSIA
(COMPANIES COMMISSION OF MALAYSIA)
MENARA SSM @ SENTRAL
NO 7 JALAN STESEN SENTRAL 5
KUALA LUMPUR SENTRAL
50623 KUALA LUMPUR

Telefon : 03-22994400
Faks : 03-22994411
Emel : enquiry@ssm.com.my

Ruj. Tuan :

Ruj. Kami : SSM/SPA/ 5/2

Tarikh 15 November 2013

Kepada Presiden/ Setiausaha

Badan Profesional / Persatuan Setiausaha / Dewan Perniagaan

Y. Bhg. Tan Sri/ Dato'/ Datin/ Tuan/ Puan

**PENGUMUMAN BERHUBUNG PENERBITAN NOTA AMALAN
SURUHANJAYA SYARIKAT MALAYSIA:**

- **PRACTICE NOTE NO. 16/2013: CLARIFICATION ON THE PROCEDURES RELATING TO LODGEMENT OF FORM 24 AND FORM 49**

Dengan hormatnya saya merujuk kepada perkara di atas.

2. Untuk makluman pihak Y. Bhg. Tan Sri/ Dato'/ Datin/ Tuan/ Puan, bersama-sama ini dilampirkan pengumuman Nota Amalan No. 16/2013 yang dikeluarkan oleh Suruhanjaya Syarikat Malaysia (SSM) berkaitan dengan perkara yang disebut di atas.

3. Untuk makluman Y. Bhg. Tan Sri/ Dato'/ Datin/ Tuan/ Puan seterusnya, Nota Amalan ini dikeluarkan dengan tujuan untuk memaklumkan prosedur yang terpakai berhubung penyerahsimpanan Borang 24 dan Borang 49 dengan SSM.

4. Di sini kami ingin memohon perhatian dan jasa baik pihak Y. Bhg. Tan Sri/ Dato'/ Datin/ Tuan/ Puan untuk menyebarkan dan menghebahkan makluman ini kepada semua ahli persatuan melalui laman web, emel dan pos.

5. Sebarang maklumat lanjut bolehlah menghubungi kami di talian telefon 03-2299 5489 atau dengan melayari laman web SSM: www.ssm.com.my. Segala sokongan, perhatian dan kerjasama yang diberikan dalam perkara ini amat dihargai.

Sekian terima kasih.

"KE ARAH KECEMERLANGAN SSM"

Yang benar,

b/p.

FARID AHMAD

Ketua Seksyen Perhubungan Awam
Suruhanjaya Syarikat Malaysia



COMPANIES ACT 1965: PRACTICE NOTE NO. 16/2013

**RE: CLARIFICATION ON THE PROCEDURES RELATING TO
LODGEMENT OF FORM 24 AND FORM 49**

1. This Practice Note serves to clarify the procedures and requirements relating to the lodgement of Form 24 and Form 49.

BACKGROUND

Allotment of shares and Form 24

2. Where a company makes any allotment of its shares, the company must notify the Registrar within one (1) month from such allotment as required under section 54 of the Companies Act 1965 through which serves as an important component to determine the most updated information on the shareholding structure of a company.

Appointment and removal of directors and Form 49

3. As a general rule, directors are appointed and removed by members. However, where there is a casual vacancy or a need to appoint additional directors, directors can be appointed by the board of director. In either case, subsection 141(6) states that

the Registrar must be notified within one (1) month after such appointment or removal. Thus, Form 49 is crucial to determine most updated information relating to the officers of a company and their particulars.

The importance of updated and accurate information

4. The accuracy of Form 24 and Form 49 is crucial as there is reliance by the public and other authorities on the information contained in these Forms.

5. SSM has received numerous cases of backdated Form 24 and Form 49 being lodged with SSM which inadvertently has resulted in inaccurate information being supplied to and subsequently being relied upon by the public. SSM has also noted that in some cases, the backdating of these Forms arose from companies or directors intending to avoid actions from other authorities.

6. It has also come to SSM's attention that in cases of appointment of a new director(s), the resolution accompanying Form 49 is signed by the new director(s) himself/themselves. SSM is of the view that this practice is not acceptable.

RELEVANT PROVISIONS RELATING TO THE LODGEMENT OF FORM 24 AND FORM 49

7. Section 54 of the Companies Act 1965 requires Form 24 to be lodged with the Registrar within one (1) month from the date of any allotment made by a company.

8. Meanwhile, section 141(6) requires Form 49 to be lodged with the Registrar within one month (1) from its incorporation date, or from the date of appointment of a director or from the date he ceases to be a director or, in the case where there is a change in his particulars, one month from such date.

9. Any lodgement of Form 24 or Form 49 beyond the prescribed time period will attract a late lodgement fee.

NEW PROCEDURES RELATING TO THE LODGEMENT OF FORM 24 AND FORM 49

Late Lodgement of Form 24 and Form 49

10. Where the lodgement of Form 24 is made more than six (6) months from the date of any allotment, or in the case of Form 49, more than twelve (12) months from the date of any change, the Forms shall be accompanied with a written explanation by the company explaining the reasons for the delay in lodgement. Such Forms will only be accepted for registration only when the Registrar is satisfied with the reasons provided by the company.

11. Notwithstanding paragraph 10, pursuant to section 11(9), the Registrar may require a person who submits a document for lodgement with the Registrar to produce to the Registrar such other document, or furnish to the Registrar such information, as the Registrar thinks necessary in order to form an opinion whether he may refuse to receive or register the document.

Resolutions accompanying Form 49

12. In cases of appointment or removal of a director, the lodgement of Form 49 must be accompanied with the relevant extract of resolution for such appointment or removal, as the case may be. Such extract of the resolution must fulfil the following requirements—

(a) Appointment of directors

- (i) In the case of an appointment of a new director to fill a casual vacancy or as additional to existing directors, an extract of resolution of the board of directors shall be sufficient to accompany the lodgement of Form 49. The extract of the resolution must be signed by any existing director (apart from the new director) and existing the secretary; or
- (ii) In the case of an appointment of a new director at a general meeting, Form 49 shall be accompanied with an extract of resolution of the general meeting of the company. The extract of resolution must be signed by any existing director (apart from the new director) and existing the secretary.

(b) Removal of directors

- (i) In the case of a removal of a director, Form 49 shall be accompanied with an extract of

- resolution of the general meeting of the company the extract of resolution must be signed by a director at the material time when the resolution was passed and the secretary; or
- (ii) In the case of a removal of the whole of the board of directors, the extract of resolution of the general meeting of the company shall be signed by:
- (A) any one of the directors so removed or the secretary at the material time when the resolution was passed; and
 - (B) the secretary.

13. Notwithstanding paragraph 12(b)(ii), in cases where the director or secretary referred to in the paragraph refuses to sign the extract of resolution or cannot be located, the Registrar may accept the extract of resolution signed by any existing director and the secretary upon being satisfied with the written explanation provided by the company.

14. In all situations referred to in paragraphs 12 and 13, Form 49 must be signed by the director or secretary.

15. Any lodgement of Form 49 which does not adhere to the relevant requirements in this Practice Note will be rejected. The company must re-lodge the relevant Forms and the late lodgement fees will be applicable.

16. This Practice Notes serves to highlight the importance to observe the strict requirements in the lodgement of Form 24 and Form 49 respectively.

REGISTRAR OF COMPANIES
COMPANIES COMMISSION OF MALAYSIA
15 November 2013