



CORPORATE AFFAIRS COMMISSION

Plot 420, Tigris Crescent, Off Aguiyi Ironsi Street, Maitama District, P.M.B. 198, Garki, Abuja

PUBLIC NOTICE

FULL APPLICATION OF PENALTIES FOR FAILURE TO FILE ANNUAL RETURNS BY COMPANIES AND RECOVERY OF PENALTIES AGAINST COMPANY DIRECTORS AND OFFICERS

The Corporate Affairs Commission wishes to remind the general public and, in particular, Companies operating in Nigeria, their Directors and Officers that the Companies and Allied Matters Act 2020 (CAMA) requires Companies to file annual returns with the Commission in every year. This reminder is informed by what the Commission has observed as large scale non-compliance with this requirement by Companies, notwithstanding that the Companies Regulations 2021 prescribe stiffer penalties than are presently applied by the Commission for non-compliance.

In line with its statutory mandate, the Commission shall from 1st January 2024 commence the full application of the penalties provided by the Companies Regulations 2021 for non-compliance with this requirement. As from that date, the penalties prescribed by the Companies Regulations against a Company and each of its Directors or Officers shall be applied fully by the Commission for failure to file annual returns.

Defaulting Companies, their Directors and Officers are encouraged to take advantage of the window between the date of this publication and 1st January 2024 to comply with the above requirement by promptly filing their annual returns with the Commission.

Furthermore, Companies, their Directors and Officers should take note that **henceforth, the Commission shall proceed against Directors and Officers of struck-off and wound-up Companies for recovery of undischarged penalties against them.**

For more information and enquiries, kindly visit our website: www.cac.gov.ng or contact us at cservice@cac.gov.ng; helpdesk@cac.gov.ng; +234 708 062 9000 (Call Center)

Signed: MANAGEMENT
Dated: 2nd November 2023