



IPA TO EXEMPT CERTAIN STATUTORY OBLIGATIONS FOR COMPANIES

The Office of the Registrar of Companies wishes to advise all business houses and companies that in response to directives declared in the COVID19 State of Emergency (SOE), the Office has undertaken certain measures to assist companies in their compliance duties by exercising the Powers of the Registrar of Companies. The Acting Registrar of Companies has therefore taken the following measures;

Under **Sections 101 (3)** and **179 (2)** of the ***Companies Act 1997*** all companies are exempted from strict compliance of Annual General Meetings, Preparation and presentation of financial statements and submission of Annual Return requirements until the SOE ends. This now paves way for the following;

- Waiver of time limitations in holding Annual General Meetings.
- Waiver of time limitations in preparation and presentation of financial statements.
- Waiver of Penalty Fees for companies with late or outstanding Annual Returns. Companies are expected to pay only the online lodgement fee of K250 per lodgement.

Note that our front counters will remain closed during the SOE period.

Further note that we expect all lodgements to be done online ONLY.

Call the following numbers or email for more information:

Team Leader Companies: 308 4443/belindak@ipa.gov.pg

Team Leader Non Companies: 308 449/kilai@ipa.gov.pg

Team Leader Customer Services: 308 4495/allisons@ipa.gov.pg or ipaonline@ipa.gov.pg

HARRIET KOKIVA (Ms).

Acting Registrar of Companies