

## DICA Announcement on Filing of Annual Returns

On 22<sup>nd</sup> October 2019, the Directorate of Investment and Company Administration (“DICA”) issued its Announcement to set out the procedures and deadlines companies registered under the Myanmar Companies Law 2017 (“MCL”) to file Annual Returns (“AR”).

1. Private limited companies and public limited companies registered under the MCL are required to file (1) the AR within 2 months from their registration dates and (2) a return of their particulars with the Registrar once a year but no later than one month after their annual meetings under Section 97 of the MCL.

Public companies are also required to file their latest financial statements plus AR by using Form (G-5) under Section 266(A) of the MCL.

2. Overseas corporations operating businesses in Myanmar are required to file the AR with the Registrar within 28 days from the end of their financial year.
3. If any new company registered under the MCL fails to file its AR with the Registrar as mentioned under 1 above, such company will be subject to late filing fees of MMK100,000.

The Registrar will send the Form (I-9A) to the company that fails to file the AR within 13 months from its registration date. The company must file its AR within 28 days after receiving the Form (I-9A) from the Registrar. Otherwise, its registration status will be suspended.

A suspended company must file the AR with the Registrar within 6 months after its suspension date. Otherwise, the MyCo (Myanmar Companies Online) system will strike off its name from the Company Register.



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