



CORPORATE AFFAIRS COMMISSION: STRIKING-OFF OF COMPANIES FROM THE REGISTER OF COMPANIES

On the 31st of July 2023, the Corporate Affairs Commission (CAC) issued a public notice on the striking-off of Companies non-compliant with the provisions of the Companies and Allied Matters Act 2020 from the Register of Companies. The power of the CAC to strike-off Companies from the Register is derived from **Section 692 of the Companies and Allied Matters Act 2020** and can be exercised without any formal request from the defunct Companies.

The Commission has published names of Companies to be struck-off on its website and majority of these companies were incorporated between 1976-1991.

It is important to note that restoration of a Company to the Register of Companies shall be by an order of the Federal High Court.

The affected Companies are advised to file up-to-date annual returns within 90 days from the date of publication on the Commission's website following which the striking-off process would commence.

Kindly reach out to the Regulatory, Compliance and Corporate Governance team (yeye.nwidaa@jee.africa or mariam.akinyemi@jee.africa) for additional information and Legal Advisory.