



Companies and Intellectual
Property Commission

a member of **the dtic** group

WEBINAR FINAL DEREGISTRATION AND RE- INSTATEMENTS

31 JANUARY 2024





ANNUAL RETURNS

Resources

- Webinars –
 - <https://www.youtube.com/watch?v=ZqBWg1EdpBw>
- CIPC free online course for directors –
 - https://www.cipc.co.za/?page_id=10431
- To follow CIPC:
 - Facebook: CIPC
 - Twitter: @theCIPC
 - YouTube: theCIPC

Resources

- Notices relating to this final deregistration –
 - Notice 74 of 2024 - Final de-registration of companies and close corporations in the annual return de-registration process
 - Notice 67 of 2023 - Turnover validation and beneficial ownership information on annual return filings
 - Notice of 47 of 2023 - Commencement of deregistration notification for companies and close corporations
 - Government Gazette, No 3805 - *Domicilium Et Executandi* Requirements



ANNUAL RETURN FINAL DEREGISTRATION

Final Deregistration

- Status description: AR Final Deregistration
 - Not voluntary final deregistration
- How to determine status: BizProfile
 - www.bizportal.gov.za / login / BizProfile
- Current final deregistration date: 19 January to 23 January 2024
 - Over 1.7 million final deregistrations
- Companies and Close Corporations only – not co-operatives

What Now?

- Final Deregistration Notices are being e-mailed to active directors of companies and members of close corporations
 - Only current final deregistration
 - Will take about 2 weeks
 - Over 4 million letters
- Determine whether economic value in name of business **AND** can proof economic value of business
 - If economic value – re-instate
 - If no economic value – new company registration

What Now?

- Name is protected for 6-month period after final deregistration – only current final deregistration
 - Administrative protection – not legal
 - Thereafter, any customer/person may reserve the name
- Deposit made / money in customer account but finally deregistered?
 - Deposit / money -
 - Use for re-instatement process
 - Use for new company registration
 - Request refund

What Now?

- Did not yet the CoR40.3, CoR40.4 and/or Final Deregistration Notice?
 - Contact details of directors or members are outdated
 - Use contact details of a service provider
 - Director / member amendment
 - Directors must provide their own contact details not that of service providers

Not Finally Deregistered

- Was not finally deregistered?
 - May not have formed part of the current batch of final deregistrations
 - Data issue whereby systematic processing could not identify company or close corporation
 - Objection to final deregistration was received from SARS, Banks or lawyers
- Which companies and close corporations formed part of the current final deregistration
 - Referral date for AR deregistration before July 2023
 - History will reflect issuing of CoR40.3 notice
 - History will reflect Government Gazette notice reference of 202307



RE-INSTATEMENT

Re-instatement Requirements

- MUST had economic value on date of final deregistration
- Example of proof -
 - Bank statements (most common evidence)
 - Immovable property - Windeed / Letters from land registry
 - IP rights e.g., Trade Marks – Extract from Trade Mark registry
 - Shares – Letter / notification from issuer of shares that company or close corporation hold shares
 - Outstanding liabilities – e.g., letter / notification from SARS that credit/rebate or outstanding tax liabilities
 - Lease agreement – must indicate parties and one of the party must be the company or close corporation AND must not have expired
 - Assets – e.g, car then statement of financier or confirmatory letter or notice from Department of Transport

Re-instatement Requirements

Principle

proof must originate from an independent third party to the company or close corporation

Need clarification

Log enquiry via the CIPC enquiry system
(<https://enquiries.cipc.co.za>) – *Department Companies and Close Corporations*, and the Category Re-instatements

Who May Apply For Re-instatement

- Section 82(4) of the Companies Act - any interested person may apply to re-instate a company or close corporation
- Only company or close corporation or its duly appointed representative may –
 - File annual returns;
 - File Beneficial Ownership Declaration / security register etc.
 - File AFS/FAS
 - Third parties do not have such information, and therefore cannot complete re-instatement process since all annual returns and other documents MUST be submitted to complete the process
- Third parties, must apply to court

Steps For Re-instatement

- Step 1: Determine status (AR Final Deregistration)
- Step 2: Assessment as to economic value at time of final deregistration
- Step 3: Source all the required documentation and information (for re-instatement, annual returns, AFS/FAS and beneficial ownership)
- Step 4: Deposit funds – R200 (must reflect in customer code before sending e-mail)
- Step 5: Submit application and all supporting documentation **AS A SINGLE E-MAIL** to re-instatements@cipc.co.za with all attachments in PDF (no WORD, Excel, or another e-mail)
- Step 6: Submit and pay (file) all outstanding annual returns, latest AFS/FAS and BO
- Step 7: Ensure that all director, address etc., is updated

Steps for Re-instatement

- Court order to be e-mailed to Corporatelegalservices@cipc.co.za for service and recordal
- Important -
 - Advised that court order must also mandate company or close corporation to bring all obligations up to date within a period of time
 - Failure of which, company or close corporation will be placed back into AR deregistration for non-compliance

Re-instatement Resources

- Re-instatement requirements
 - https://www.cipc.co.za/?page_id=1355 / Select the Type of enterprise / Changes to Management, Admin & Governance / Re-instating a company
 - Practice Note - https://www.cipc.co.za/wp-content/uploads/2022/02/Practice_Note_1_of_2022_Re-instatement_requirements_v1.0.pdf
- CIPC banking details
 - https://www.cipc.co.za/?page_id=976

Re-instatement Resources

- Beneficial Ownership user guide
 - https://www.cipc.co.za/?page_id=4447 / Beneficial Ownership / User Guide
- Webinars
 - <https://www.youtube.com/watch?v=ZqBWg1EdpBw>



INCIDENTAL INFORMATION

Incidental Information

- The submission of the **Annual Return Information together with payment** should have been made before final deregistration. Mere timeous payment or deposit of fee is not regarded as filing of Annual Returns. If payment or deposit was made, but company or close corporation was finally deregistered, the company or close corporation may be re-instated provided it meets the process and document requirements.
- If Annual Returns were filed, but not the latest Beneficial Ownership Declaration, such must be filed separately failure of which CIPC may initiate an investigation against the company or close corporation and issue a compliance notice.

Incidental Information

- Technical questions on Beneficial Ownership must be logged via the CIPC enquiry system (<https://enquiries.cipc.co.za>) – Department *Corporate Legal Services*, and the Category *Beneficial Ownership*.
- Names of companies and close corporations which were finally deregistered between 19 and 23 January 2024 for Annual Return non-compliance, will be administratively protected for a period of 6 months only. After the expiration of the 6 months the name will become available for other customers to reserve.
 - If identical name registered – name objection process with Companies Tribunal (not CIPC)

Incidental Matters

- Technical questions on Annual Financial Statements / Financial Accountability Supplement must be logged via the CIPC enquiry system (<https://enquiries.cipc.co.za>) – Department *Companies and Close Corporations*, and the Category *Financial Statements* or *iXBRL fault logging*.
- The list of finally deregistered companies and close corporations will be published on the CIPC website in due course under Other / Gazettes - https://www.cipc.co.za/?page_id=5045

Incidental Matters

- Notification of final deregistration will commence after the systematic final deregistration has been completed and will take approximately 2 weeks to complete.
 - Did not receive, log a fault
- Refund of deposits must be logged via the CIPC enquiry system (<https://enquiries.cipc.co.za>) – Department *Finance*, and the Category *Refund*

How to stay in the Know

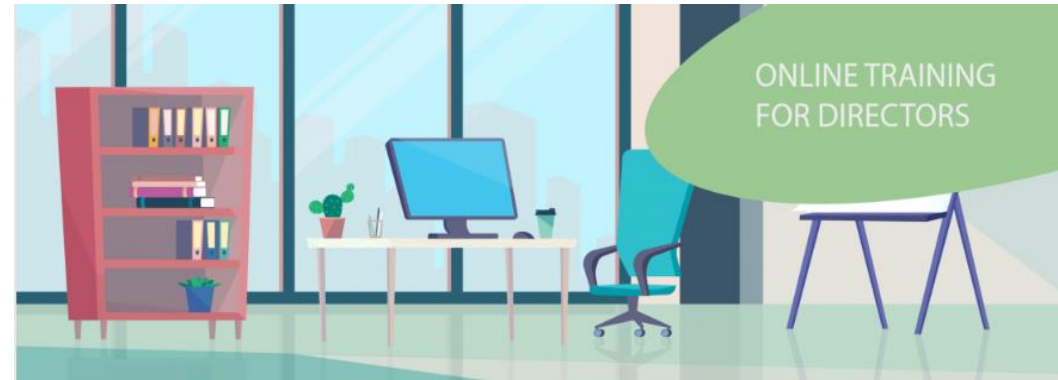
- Follow CIPC only any of its social media platforms
- Refer to the CIPC website regularly www.cipc.co.za
- Check your company, or close corporation status regularly
 - www.bizportal.gov.za / login / View BizProfile
- CIPC online director training course
 - https://www.cipc.co.za/?page_id=10431

How to stay in the Know

- Keep your company, or close corporation information easily accessible – e.g.,
 - Welcome Letter
 - Registration Certificate
 - All filing confirmations (and content)
 - Financial records
 - Minutes of meetings
 - Share registers

LEARN-i-BIZ

https://www.cipc.co.za/?page_id=10431



PURPOSE

The e-learning platform is aimed at allowing SMME directors and entrepreneurs to build their capacity in running successful businesses while ensuring compliance to statutory requirements. As a regulator of companies and Intellectual Property, the CIPC remain committed to working with its customers, partners and other stakeholder to ensure compliance, through providing access to information. The CIPC as the regulatory authority of companies and company registrations, has the responsibility to educate and create awareness on the legislative areas of its administration, to ensure compliance and adherence. The programme is developed to address this need and to help SMME directors better understand their statutory duties and ensure compliance to governance requirements.



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THANK YOU