

**It is advisable to do so if companies registered with MyCO fail to submit an
annual return**

Total of 67,443 companies (New+ Reregistration) have from 1.8.2018 to 16.10.2019 on Myanmar Companies Online (MyCO). Section 97 of the Myanmar Companies Law 2017 provides that every company must within 2 months of its incorporation and once at least every year (but no later than 1 month after the anniversary of its incorporation) file a return of its particulars with the Registrar, which is called the Annual Return. Public companies must send their last financial statements to the Registrar at the same time as the annual return under section 266(a) of the Myanmar Companies Law 2017 using Form G-5, financial statements of public company. Section 53(a)(i) of the Myanmar Companies Law 2017 provides that every overseas corporation conducting business in the Union must within 28 days of the end of its financial year file an Annual Return with the Registrar. System show from 1.8-2019 started the company status of MyCO System, which provided the AR Due Date. Companies will submit within the AR Due Date. MyCO has a total of 2,792 companies that have failed to file an AR filing on 16.10.2019.

New registered companies must lodge Annual Return within 2 months and not late fee (100,000). If the AR form is not submitted within 13 months, the system will send a notice of termination to Company with Form I-9A. If the AR form has not been submitted within 28 days from I-9A receipt, the system will be changed to Suspended in Company Status. If a company is in Suspended status, the first AR form and late fees (AR + Late Fee) must be submitted and the suspension is filed with the Form I-9D. Suspended companies will be required to cancel to pay the AR Fee (50,000) + Late Fee (100,000) + I-9D Company Restoration Fee (100,000) = Ks 250,000. In the absence of the AR Form within 6 months from the

date of the Suspended entry, the System will be displayed as a Struck Off in Company Status.

