



Deregistration of a Defunct Solvent Company



Important

This pamphlet is intended to provide a general guide. It should be read in conjunction with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and should not be regarded as a substitute for reading it. You can purchase a hard copy of the Companies Ordinance from the Online Government Bookstore (www.bookstore.gov.hk) or call the Publications Sales Section of the Information Services Department at (852) 2537 1910. You can also read the full text of the Companies Ordinance at www.elegislation.gov.hk. Companies are advised to seek independent professional advice as they see fit.

1. Who can apply ?

A private company or a company limited by guarantee, or a director or member of the company can apply.

The companies specified in section 749 or companies registered under Part 16 of the Companies Ordinance are excluded.

2. Under what circumstances can an application be made ?

- all the members of the company agree to the deregistration;
- the company has not commenced operation or business, or has not been in operation or carried on business during the 3 months immediately before the application;
- the company has no outstanding liabilities;
- the company is not a party to any legal proceedings;
- the company's assets do not consist of any immovable property situate in Hong Kong;
- if the company is a holding company, none of its subsidiary's assets consist of any immovable property situate in Hong Kong; and
- the company has obtained a "Notice of No Objection to a Company being Deregistered" (Notice of No Objection) from the Commissioner of Inland Revenue.

3. What should I do with my company's property before making an application for deregistration ?

The company will be dissolved on deregistration and, upon dissolution, all the company's property, if any, is vested in the Government of the Hong Kong Special Administrative Region as bona vacantia.

To comply with the conditions for deregistration, **you are advised to seek professional advice to ensure proper disposal of the company's property (including credit balances in the company's bank accounts, motor vehicle, landed property, etc.) before making an application for the deregistration of the company.**

4. What documents should I deliver ?

You should deliver the following documents either electronically through the Registry's electronic service portal "e-Registry" (www.eregistry.gov.hk) or in hard copy form to the Shroff on the 14th floor of the Queensway Government Offices **within 3 months** from the date of issue of the Notice of No Objection –

- a **Form NDR1** together with a **non-refundable** fee of HK\$420; and
- the Notice of No Objection from the Commissioner of Inland Revenue.

(Note: Original Notices of No Objection are required for applications delivered in hard copy form. For applications delivered electronically, certified copies of the Notice of No Objection by the applicant, a director or the company secretary of the company are required.)

You must also provide any further information that the Registrar of Companies (the Registrar) may request in connection with the application for deregistration.

Any person who, in connection with an application, knowingly or recklessly gives any information to the Registrar that is false or misleading in a material particular commits an offence and is liable to a fine and to imprisonment.

5. For application in hard copy form, where can I obtain the Form NDR1 ?

You can download Form NDR1 at www.cr.gov.hk or purchase a hard copy of the form on the 14th Floor of the Queensway Government Offices.

6. Where can I apply for a Notice of No Objection ?

To apply for a Notice of No Objection from the Commissioner of Inland Revenue, you can download the application form IR1263 from the Inland Revenue Department's website (www.ird.gov.hk) or obtain the form at the Ground or 1st Floor, Revenue Tower, 5 Gloucester Road, Wanchai, Hong Kong. Enquiry telephone no.: (852) 2594 1788.

7. How long does it take ?

Normally, a letter acknowledging receipt of the deregistration application will be issued in 5 working days.

The Registrar will publish a notice of the proposed deregistration in the Gazette. If no objection to the deregistration is received within 3 months after the date of publication of the notice, the Registrar will deregister the company by publishing another notice in the Gazette declaring it to be deregistered on the date of publication of that other notice. The company is dissolved on deregistration.

The applicant or the person nominated in the application will be notified upon deregistration of the company.

The whole process takes about 5 months.

8. Do I have to file annual returns for my company after I made an application for deregistration ?

Until the company is deregistered and dissolved, the company is still required to observe its statutory obligations under the Companies Ordinance. These include the delivery of annual returns and notices of change of address of registered office and change(s) of company secretary and director(s) and their particulars for registration.

9. My company was dissolved on deregistration and its property is vested in the Government of the Hong Kong Special Administrative Region as bona vacantia. What do I need to do so that the property can be re-vested in the company ?

You have to apply to the Court of First Instance for the restoration of the company to the Companies Register in order to re-vest the property in the company. You are advised to seek professional advice on the relevant procedure.

10. Where can I ask for further information ?

Please call the Deregistration Section of the Companies Registry at (852) 2867 4699.