

Examples of additional matters to be noted in the significant controllers register (“SCR”)

The following are some suggested wording of additional matters to be entered in the SCR in different scenarios.

Scenario 1 – no significant controller¹

A company that does not have any registrable person or registrable legal entity must state this fact in the SCR.

“The company knows, or has reasonable cause to believe, that it has no significant controller.”

Scenario 2 – unidentified registrable person²

The company knows, or has reasonable cause to believe, that it has a registrable person but has not been able to identify that person even after the company has taken reasonable steps.

*“The company knows, or has reasonable cause to believe, that it has a registrable person but has not been able to identify that person.”*³

Scenario 3 – particulars of identified registrable person not confirmed⁴

The company has identified a registrable person of the company, but not all the required particulars of that person -

- have been provided or confirmed by that person; or
- provided or confirmed by another person with that person’s knowledge.

“The company has identified a registrable person of the company, namely, [state the name of the registrable person here], but not all the required particulars of that

¹ Section 2 of new Schedule 5C

² Section 3 of new Schedule 5C

³ If the company has more than one registrable person that it has not been able to identify, it should make a separate note in respect of each such person in the SCR.

⁴ Section 4 of new Schedule 5C

*person have been confirmed.”*⁵

Scenario 4 – company’s investigations are ongoing⁶

The company is in the process of taking reasonable steps to ascertain whether it has any registrable person or registrable legal entity, and the company has not yet completed such process.

“The company has not yet completed taking reasonable steps to ascertain whether it has a significant controller.”

Scenario 5 – matters noted in the SCR have ceased to be true⁷

The company noted an additional matter in the SCR under Scenario 1, 2, 3 or 4 above, which has ceased to be true.

Enter the following note in the Remarks/ Notes column of the SCR in the entry for the matter noted under Scenario 1, 2, 3 or 4:-

This matter has ceased to be true on [date].”

Scenario 6 – notice to a significant controller or a person who knows someone else is a significant controller – notice not complied with within 1 month⁸

(i) Notice to a significant controller

The company has given a notice to a person whom it knows, or has reasonable cause to believe, to be a registrable person or registrable legal entity of the company, but that person has failed to reply to the notice within the period of 1 month.

“The company has given a notice to a person, namely, [state the name of the person here], whom it knows, or has reasonable cause to believe, to be a registrable person/

⁵ If the company has more than one registrable person whose required particulars have not been confirmed, it should make a separate note in respect of each such person in the SCR.

⁶ Section 5 of new Schedule 5C

⁷ Section 6 of new Schedule 5C

⁸ Section 7 of new Schedule 5C

registrable legal entity of the company, but the person has failed to comply with the requirements of the notice within 1 month from the date of the notice.”⁹

(ii) Notice to a person who knows someone else is a significant controller

The company has given a notice to a person whom it knows, or has reasonable cause to believe, that the person knows the identity of another person who is a significant controller of the company, but the particular person has failed to reply to the notice within the period of 1 month from the date of the notice.

“The company has given a notice to a person, namely, [state the name of the person here], whom it knows, or has reasonable cause to believe, that the person knows the identity of another person who is a significant controller of the company, but the particular person has failed to comply with the requirements of the notice within 1 month from the date of the notice.”

Scenario 7 – notice to a significant controller or a person who knows someone else is a significant controller – notice complied with after 1 month¹⁰

(i) Notice to a significant controller

The company has given a notice to a person whom it knows, or has reasonable cause to believe, to be a registrable person/ registrable legal entity of the company, and all the requirements of the notice are complied with after 1 month from the date of the notice.

“The company has given a notice to a person, namely, [state the name of the person here], whom it knows, or has reasonable cause to believe, to be a registrable person/ registrable legal entity of the company, and the person has complied with all the requirements of the notice after 1 month from the date of the notice. The date of compliance is [date].”

(ii) Notice to a person who knows someone else is a significant controller

The company has given a notice to a person whom it that the person knows the

⁹ If the company has issued more than one such notice, it should make a separate note of the additional matter (as shown above) in the SCR in respect of each such notice.

¹⁰ Section 8 of new Schedule 5C

identity of another person who is a significant controller of the company, and all the requirements of the notice are complied with after 1 month from the date of the notice.

“The company has given a notice to a person, namely, [state the name of the person here], whom it knows, or has reasonable cause to believe, that the person knows the identity of another person who is a significant controller of the company, and the particular person has complied with all the requirements of the notice after 1 month from the date of the notice. The date of compliance is [date].”

Scenario 8 – notice to a significant controller in respect of whom there is a registrable change – notice not complied with within 1 month¹¹

The company has given a notice to a person whom the company knows, or has reasonable cause to believe, that the person has ceased to be its significant controller or the person’s particulars as entered in the SCR have changed, but the person has failed to reply to the notice within the period of 1 month from the date of the notice.

Enter the following note in the Remarks/ Notes column of the SCR in the entry for the addressee: -

“The company has given a notice to the person whom the company knows, or has reasonable cause to believe, that the person has ceased to be a significant controller of the company [or the person’s particulars as entered in the SCR have changed, as the case may be], but the person has failed to comply with the requirements of the notice within 1 month from the date of the notice.”

Scenario 9 – notice to a significant controller in respect of whom there is a registrable change – notice complied with after 1 month¹²

The company has given the notice as in Scenario 8, and all the requirements of the notice are complied with after 1 month from the date of the notice.

¹¹ Section 9 of new Schedule 5C

¹² Section 10 of new Schedule 5C

Enter the following note in the Remarks/ Notes column of the SCR in the entry for the addressee:-

“The company has given a notice to the person whom the company knows, or has reasonable cause to believe, that the person has ceased to be a significant controller of the company [or the person’s particulars as entered in the SCR have changed, as the case may be], and the person has complied with all the requirements of the notice after 1 month from the date of the notice. The date of compliance is [date].”