

Compound exemption for late business registration renewals extended

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KUALA LUMPUR: The Companies Commission of Malaysia (SSM) will extend the period of compound exemption for late business registration renewals until Dec 31.

Domestic Trade and Consumer Affairs Minister Datuk Alexander Nanta Linggi said in a statement that the move would benefit 740,000 business owners whose registrations expired during the Movement Control Order (MCO) period.

"Section 12(1)(b) of the Registration of Business Act 1956 stipulates that it is an offence when one continues a business after the expiry of the registration period.

"If convicted, a fine not exceeding RM50,000 or imprisonment for up to two years or both can be imposed," he said.

For more information, the public can contact the SSM call centre at 03-77214000 or email to enquiry@ssm.com.my. -Bernama

<https://www.thesundaily.my/home/compound-exemption-for-late-business-registration-renewals-extended-IX2624129>