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## STATUTORY COMPLIANCE OF A COMPANY AFTER REGISTRATION IN TANZANIA

Most of investors/ promoters are aware of the registration process and requirements in Tanzania, but surprisingly we don't pay much attention to the statutory compliances after the registration of a company. Hence it's worth reminding some of the compliance requirements once issued with a Certificate of Registration or Compliance:

**To file Form of allotment of shares:** *The Companies Act*, requires that, whenever a company makes any allotment of its shares, the company should within sixty (60) days thereafter deliver return of the allotments to the registrar for registration

**Registration of a charge created by the company:** A company is obliged to register any charge by it, whether created within or outside Tanzania within forty-two days after the date of creation of the charge.

**Notification on change of registered place of Business:** Once a company has been registered, it can change its place of business, but *section 111 of the Companies Act* requires the company to notify the registrar of Companies within fourteen (14) days.

**To keep and maintain register of its members:** A company is required to prepare a register of its shareholders specifying inter alia the shares held by each member, amount paid, date at which each person was entered and date at which any member ceased to be a member. The register is required to be kept at the registered office of the company.

**Filing of Company's annual returns:** *Section 128(1) of the Companies Act* stipulates the requirement of a company filing annual returns to the registrar of companies not later than the "return date (the anniversary of the company's incorporation" of the company.

**A company must hold an Annual General Meeting every year:** A company is obliged to hold an annual general meeting in addition to any other meetings in a year and keep its minutes. *Section 133(3) of the Companies Act* imposes a requirement of not more than fifteen months to elapse between the date of one annual general meeting of a company and that of the next.

**Keeping of Company Books of Accounts:** *Section 151 of the Companies Act*, imposes a requirement of a company to keep its proper books of account which are sufficient to show and explain the company's transactions and they must be preserved for six (6) years from the date on which they are made.

**From the foregoing,** it is imperative that companies, once incorporated take reasonable steps to ensure that their directors and other officers are fully aware of the Companies requirements to comply so as to avoid paying penalties such as default fine.

Should there be any question, please do not hesitate to Contact us:  
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