



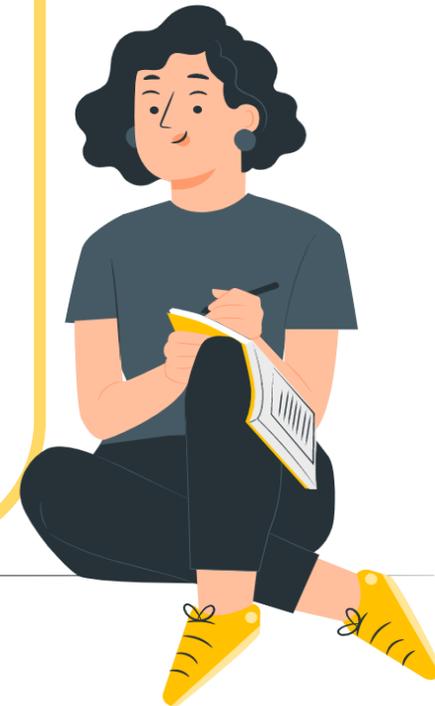
SINGAPORE KNOWLEDGE SERIES #10 – STRIKE OFF COMPANY

Strike Off

A company can be dissolved in two ways – i) Winding up ii) Strike Off. The process of de-registering the company from the Register of Companies (or) dissolving the company is known as **Striking off a company in Singapore**. It is comparatively a cheaper and faster approach for dissolving. The entire process takes **at least 4 months**.

Winding up is a more formal process and involves the **appointment of a liquidator to manage the company's closure**.

A company may opt / prefer to be struck off instead of winding up if - no liquidator is acting, the company's affairs have been fully wound up, and the liquidator has not defaulted in filing any returns **for 6 months** (or), the company's affairs have been fully wound up, **and** the company does not have sufficient assets to pay for a court order to dissolve the company.



Criteria for strike off



- Has no existing assets and liabilities as at the date of application and no contingent asset and liabilities that may arise in the future
- Has not commenced business since incorporation.
- Has no outstanding debts owed to IRAS, CPF Board and any other government agency.
- Has no outstanding charges in the charge book.
- Is not involved in any legal proceedings (within or outside Singapore).
- Is not subject to any ongoing or pending regulatory action or disciplinary proceeding.

Please ensure that there is no outstanding tax credit owing to the company before applying for striking off. When the company is dissolved, any tax credit due to the company will be paid over to the Insolvency and Public Trustee's Office (IPTO). The shareholders of the defunct company may approach IPTO if they wish to claim the tax credit. Please note that IPTO may impose charges for the processing of the claim.

Application & Review process

Companies can opt to strike off on their own motion for any of the following reasons – (i) the company has ceased trading, (ii) the director is approaching retirement, (or), (iii) the directors have no desire to continue running the business.

Company can be struck off **by the power of the register** if the Registrar has reasonable cause to believe that company has not carried on its operation, the process is similar to that below, excluding the step of making an application,



The date that the company is struck off will be stated in Final Gazette Notification.

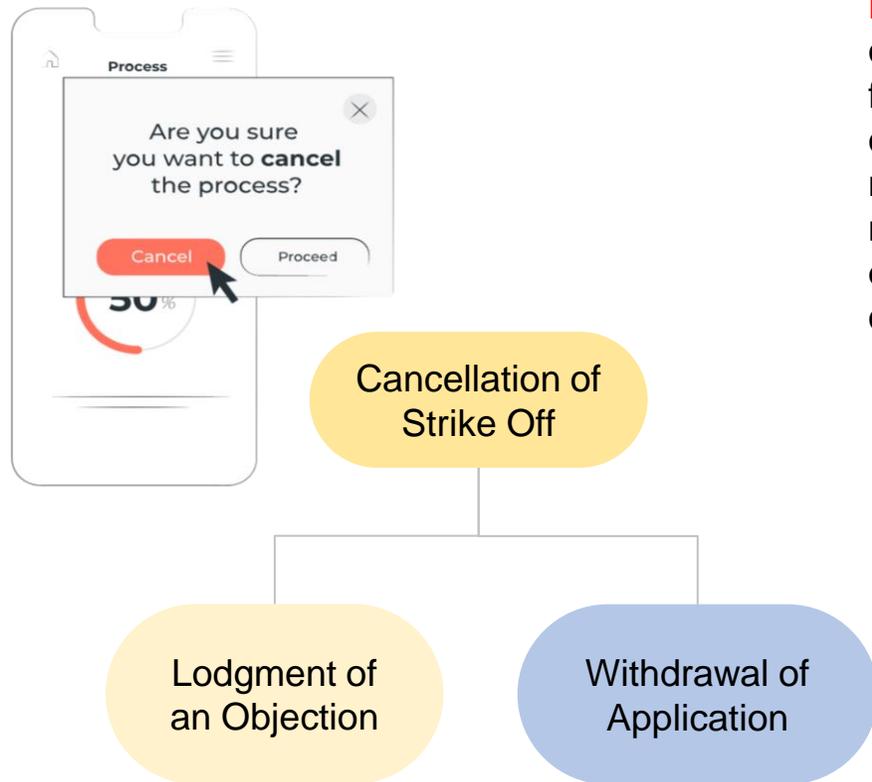
The directors, secretaries or the filing agent of the company can submit an online strike-off application via BizFile+ . Upon application approval, **ACRA may send a striking off notice** to the company and its officers.

After 60 days from the First Gazette Notification, if there is no objection, ACRA will publish the name of the company in the Government Gazette (Final Gazette Notification.) again and the name of **the company will be struck off the register.**

After 30 days from the approval of the striking off application, if there is no objection, ACRA will publish the name of the company in the Government Gazette (**First Gazette Notification**).

Cancellation of Strike Off

Company's Strike off application can be cancelled due to following reasons:



Lodgment of an Objection - Any interested person can submit an objection against a striking off application. There is no fee payable for this transaction. ACRA will inform the company of the objection on its receipt. The company is **given 2 months** to resolve the matter. If the company is unable to resolve the matter within 2 months, the striking off application will lapse. **The company can only submit a new application after the objection has been cleared.**

Withdrawal of Application - A company can apply for withdrawal of its application for striking off at any time before the company has officially been struck off via BizFile+. There is **no filing fee** for this transaction. The Registrar will then publish the withdrawal on the Authority's website.



Post Strike Off

A company can be restored **within 6 years** after the company's name has been struck off, by a Court Order. The Court Order must be lodged via BizFile+ and the status of the company will be updated to “**live**”. There is no filing fee for this transaction



Under defunct company striking off by the Registrar:

- Every officer and member’s **liability if there is any shall continue** and may be enforced as if the company had not been dissolved.
- This event of company struck off will **not affect the power of the Court** to wind up the company.
- The company officers must retain the company’s all books and papers for a period of **at least 5 years** after the company is dissolved.

A director having 3 companies struck off by ACRA within 5 years will be disqualified from the position of director and banned from participating in any management activities for the next 5 years after the striking off of the third company.

Upcoming Singapore Knowledge Series

Please find below the list of completed & upcoming alerts from the series. In case you have missed the previous alerts, click on the hyperlink for the completed alerts to refer the same.

1. [Incorporation of Company](#)
2. [Allotment of shares](#)
3. [Issuance of share certificate](#)
4. [Register of registerable controllers](#)
5. [Employment Pass](#)
6. [XBRL Filing](#)
7. [Annual General Meeting](#)
8. [ACRA Return filing](#)
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