



REGULATORY UPDATE



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CAC SETS 6-WEEK DEADLINE TO REGISTER

UNREGISTERED BUSINESSES

In line with its statutory duties ([section 7 of the Companies and Allied Matters Act, 2020](#) ("the Act"), the Corporate Affairs Commission (the Commission) on the 29th April, 2025 issued/released a public notice emphasizing on the illegality of doing/carrying out any form of business in Nigeria with an unregistered name. The Commission in that said Public Notice gave a 6-week ultimatum to every such company and business name to get registered with the Commission and comply fully with the provisions of the Act.

Before now, the Commission had invoked its powers under the **Act (Section 692 (4) CAMA)** to strike out names of some companies it believed was no longer carrying on business and then revoked Certificates of incorporation of some companies it believed were improperly procured (Section 41 (7) CAMA 2020). All these were in a bid to sanitize business operations in Nigeria, enthrone transparency, accountability and generate revenue for the government.

This step by the Commission is in a bid to enhance transparency in business operations in Nigeria, to unveil the individuals who hide under different names to carry on their business and of course to generate revenue for the government. The Commission equally reinstated the obligation of companies to clearly state its registered name and registration number outside every place it carries on its business, state its registered name and registration number in all its official publications, letterheads, signage, marketing and publicity materials.

These obligations were not just introduced by the Commission but had been provided by the **Act (Section 279 of the CAMA)**. The Commission by the public notice only emphasized the need to comply with those provisions of the Act and their intention to invoke their powers under the **Act (Section 862(1))** to prosecute and sanction defaulters.

The public notice did not refer only to unregistered companies or business names but to all companies and business names that do not comply fully with the Provisions of the **Act (Section 729)** i.e. stating its registered name and registration number outside every place it carries on its business, stating its registered name and registration number in all its official publications, letterheads, signage, marketing and publicity materials.

HIGHLIGHTS OF THE PUBLIC NOTICE

- It is an offence to carry out any form of business in Nigeria as a company, limited liability partnership, limited partnership or business name without registration with the Commission. **Section 863 of the Act.**
- Companies must state clearly, its registered name and registration number outside every place it carries on its business, state its registered name and registration number in all its official publications, letterheads, signage, marketing and publicity materials. **Section 279 of the Act.**

- Any person who makes a statement which is false in any material particular knowing it to be false commits an offence and is liable upon conviction to imprisonment for a term of two years in addition to a daily fine against the company for every day during which the offence continues. **Section 862(1) of the Act.**
- All companies, Limited Liability Partnerships, Limited Partnerships and Business Name Proprietors were given 6-weeks grace period to fully comply with the provisions of the Act or be prosecuted to enforce compliance.

CONCLUSION

The Notice is a wake-up call by the Commission to all the defaulting companies, limited Liability Partnership, Limited Partnership and Business Name Proprietors who may not know or who may not have been fully complying with the provisions of the Act. It is also an intervention by the Commission at ensuring sanity and transparency in business operations in Nigeria.

All the affected business are advised to utilize this window period granted by the Commission to regularize their operations with the Act to enable them continue to enjoy seamless operation, business reputation and goodwill they must have built over the years.

Feel free to contact us at **Allen & Marylebone** for your corporate law and regulatory issues. We have a team of corporate law practitioners who have deep knowledge and experience to serve you better. Email us: info@allen-marylebone.com