



MEDIA RELEASE

COMPANY DIRECTORS CONVICTED FOR FALSE LODGEMENT OF INFORMATION

Singapore, 24 Aug 2018 – Three company directors were recently convicted for filing false or misleading documents with ACRA. N Suresh, Makhali Bin Kasmani and Wang Rui pleaded guilty to the charges for offences under section 401 of the Companies Act, and were levied with fines of \$7,500, \$9,200 and \$9,500 respectively.

2. Companies are required to file their corporate and financial information with ACRA. This information must be true and filed in a timely manner. It is also made publicly available on ACRA's register. Such information is relied upon by the business community and general public for various purposes including checking on the health, status and officers of a company before making a business decision. Other government agencies may also rely on ACRA's records when performing their regulatory functions. Under section 401(2A) of the Companies Act, any person making a false lodgement or authorising a false lodgement with ACRA is liable on conviction to a fine not exceeding \$50,000 or imprisonment of up to 2 years or to both.

- **False lodgement on removal of director**

3. On 30 July 2018, N Suresh was found guilty by the State Courts for filing false information with ACRA. N Suresh, a director and shareholder of Tricom Resources Pte Ltd had a dispute with his co-director and shareholder. He then unilaterally removed Suresh Nair as a director of the company by filing a lodgement with ACRA stating that Suresh Nair was removed as a director by the company. The company's constitution required the director to be removed by an ordinary resolution and the company had not passed an ordinary resolution to remove Suresh Nair.

- **Authorising false lodgement on holding of AGM**

4. On 30 July 2018, Makhali bin Kasmani, a director of ER Ambulance & Services Pte Ltd pleaded guilty to authorising a false lodgement with ACRA. Makhali had directed his corporate service provider to prepare documents to mislead ACRA that the AGM for his company had been held. Makhali also authorised the corporate service provider to file the company's Annual Return for 2016 falsely stating that the AGM had been held on 30 December 2016.

- **Filing false information with ACRA**

5. On 20 Aug 2018, Wang Rui was found guilty for filing false information with ACRA. Wang, a director of Food Partners Pte Ltd, had agreed to purchase all of the company's shares owned by former director Loo Say Bock. Following a payment dispute between Wang and Loo regarding the amount to be paid for the company shares, Wang informed ACRA of a change in the company's particulars, falsely stating that Loo had resigned as a director of the company.

6. Company directors are reminded to take their statutory duties on filing true and accurate information with ACRA seriously. The public can come forward and alert ACRA if they have reason to suspect that breaches to the Companies Act have taken place.

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About ACRA

The Accounting and Corporate Regulatory Authority (ACRA) is the national regulator of business entities, public accountants and corporate service providers in Singapore. We promote a trusted and vibrant environment for businesses to thrive and flourish, and contribute towards making Singapore the best place for business.

For more information, please visit: www.acra.gov.sg.