



BELA AUTOMOTIVES LIMITED

Manufacturers of Bolt (Flange, Hex, Allen, High-tensil etc.) Nuts cap, Flange, Hex, Weld, etc),
Bicycle Parts, Motor Cycle Gears & Shafts

BAL/602/2019

June 24, 2019

The Joint Registrar of the Companies
M/s Securities & exchange commission of Pakistan,
Company Registration Office, 382/3 (IDBP HOUSE),
Share -e- Hali, Quetta Cantt.
Tel: 081-844136

Ref: Direction Under Section 147 of the Companies Act, 2017 (Direction Under Section 170 of the companies ordinance 1984,) Bela Automotives Ltd Annual General Meeting For The Year Ended 30th June, 2018

Dear Sir,

I, Abdul MATEEN Allawala, Chief Executive of Bela Automotives Ltd, Would be draw your kind attention to the direction under section 147 of the Companies Act, 2017,(provisions of Section 170 of the companies Ordinance, 1984) and request you to kindly issue a direction for the holding the Annual General Meeting of the company.

The brief facts for not holding the Annual General Meeting upto now are as under :

- a. The Income Tax Department had frozen our Vendor's Bela Automotives Ltd's bank accounts through their **ORDER D.C.No. 01/40 DT 31 OCT 2014** for your reference, This matter was resolved and letter from the Income Tax Deptt. Dated 22-09-2015 informed banks that our Vendor Company's Accounts were detached, Income Tax Order No.DCIR/ENF/UNIT-05/ZONE -IV/RTO-II/2015/168 of detachment of our Vendor's Accounts.

This order of freezing of accounts by the Income Tax was certainly illegal as it had added entries of 14 years old. The said order was also illegal as he denied our Company Depreciation. The said Order was passed exparte, without giving the Company to be heard. This entire Order was illegal and it took us about one year to have the illegal add backs and depreciation to be allowed During this period, Besides monetary loss it was a loss of good will of our Company and we lost our customers.

- b. That due to carrying out of various Audit by the Government Department, the accounts of the company remained to be finalized within due time.

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-2-

- c. That AGM for the year 2018 is being delayed due to some unavoidable circumstances as we were stuck up with settlement of HBL Finance Accountants, Negotiation with HBL regarding final settlement, which is still in process.
- d. That the Company is left with no other option, but apply for a direction under section 147 of the Companies Act, 2017,(direction under section 170 of the Companies Ordinance, 1984) for issuing direction in this behalf.

Under the circumstances stated above, it is requested that a direction be issued for holding the Annual General Meeting of the company permitting the company to hold its Annual General Meeting year 2018 at the 31th of July 2019.

Affidavit in support of application as required in terms of Regulation 5 (c) (i) of the Companies (General Provisions and Forms) Regulations, 2018.

We are pleased to enclose here with a copy of paid challan for Rs. 15,000/-being application fees and affidavit.

Thanks and regards,
Yours truly,
For Bela Automotives Ltd

Abdul Mateen
Chief Executive

CC: ~~The Joint Director (E&M)~~
~~Securities & exchange commission of Pakistan,~~
~~NIC Building , Jinnah Avenue, Blue Area, Islamabad.~~
~~Tel: 051- 9207091-94~~

The Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Tel: 021-32425502-4
Encl: as Above.

