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Corporate Affairs Commission (CAC) Filing Checklist (Nigeria)

A Practical Guide to Statutory Filings, Timelines, and Compliance Obligations



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Corporate Affairs Commission (CAC) Filing Checklist (Nigeria)

A Practical Guide to Statutory Filings, Timelines, and Compliance Obligations

This checklist provides a structured overview of statutory filing obligations under the Companies and Allied Matters Act 2020, focusing on Corporate Affairs Commission (CAC) compliance requirements for Nigerian companies.

It outlines key filings across the corporate lifecycle, including incorporation, post-registration changes, annual returns, and event-driven disclosures such as director changes, share allotments, and charges. Each obligation is paired with applicable timelines and practical compliance guidance.

Designed for legal practitioners, company secretaries, and business operators, the checklist supports proactive compliance management, reduces regulatory risk, and ensures companies maintain good standing within Nigeria's corporate regulatory framework.

1. Incorporation Stage Filings (Pre- and Post-Registration)

A. Name Reservation

- **Filing Requirement:** Availability search and reservation
- **Timeline:** Valid for 60 days (renewable)
- **Relevant Authority:** CAC
- **Practical Note:**
 - Reservation expires if incorporation is not completed within validity period
 - Early reservation reduces risk of name conflicts

B. Incorporation Application

- **Filing Requirement:** Submission of incorporation documents (MEMART, Form CAC 1.1, etc.)
- **Timeline:** No statutory deadline after reservation, but must be within reservation validity
- **Key Documents Include:**

- Memorandum and Articles of Association
 - Statement of Share Capital
 - Particulars of Directors and Shareholders
 - Registered Address
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C. Post-Incorporation Filing (Initial Returns)

- **Filing Requirement:** Filing of Statement of Compliance
 - **Timeline:** Filed at incorporation (mandatory condition)
 - **Practical Note:**
 - Must be signed by a legal practitioner or accredited agent
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2. Statutory Registers and Internal Records (Ongoing Obligation)

Although not always filed with CAC, these must be maintained and may trigger filings:

- Register of Members
- Register of Directors
- Register of Charges
- Register of Persons with Significant Control (PSC)

Timeline: Continuous obligation

Trigger for Filing: Changes in any register (see below sections)

3. Post-Incorporation Event-Based Filings

A. Change of Company Name

- **Filing Requirement:** Special resolution + application for name change
- **Timeline:**
 - Within 15 days of passing resolution
- **Supporting Documents:**
 - Updated MEMART

- **Compliance Note:**
 - Name must be reserved and approved before filing
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B. Alteration of Share Capital

- **Filing Requirement:** Notice of increase/reduction of share capital
 - **Timeline:**
 - Within 15 days of alteration
 - **Additional Requirements:**
 - Payment of stamp duties
 - **Practical Note:**
 - Reduction requires court approval in certain cases
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C. Allotment of Shares

- **Filing Requirement:** Return of allotment
 - **Timeline:**
 - Within 1 month of allotment
 - **Compliance Risk:**
 - Late filing attracts penalties and may invalidate records
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D. Appointment/Removal of Directors

- **Filing Requirement:** Notice of change in directors
 - **Timeline:**
 - Within 14 days of change
 - **Documents Required:**
 - Board resolution
 - Consent of director
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E. Change of Registered Address

- **Filing Requirement:** Notice of change of address
 - **Timeline:**
 - Within 14 days
 - **Compliance Note:**
 - Address must remain within the same state unless formal migration is approved
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F. Change in Company Secretary

- **Filing Requirement:** Notice of appointment/removal
 - **Timeline:**
 - Within 14 days
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G. Persons with Significant Control (PSC)

- **Filing Requirement:** Disclosure of beneficial ownership
 - **Timeline:**
 - Within 7 days of becoming aware of the change
 - **Practical Note:**
 - Applies to individuals with significant influence/control
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H. Creation of Charges (e.g., Debentures, Mortgages)

- **Filing Requirement:** Registration of charge
 - **Timeline:**
 - **Within 90 days** of creation
 - **Critical Risk:**
 - Failure renders the charge void against liquidator and creditors
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I. Satisfaction/Release of Charge

- **Filing Requirement:** Notice of satisfaction
 - **Timeline:**
 - Promptly upon discharge (best practice: within 14–30 days)
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4. Annual and Periodic Filings

A. Annual Returns (All Companies)

- **Filing Requirement:** Annual return
- **Timeline:**
 - Within 42 days after Annual General Meeting (AGM)
- **Special Cases:**
 - Newly incorporated companies: file after 18 months, then annually

Contents Include:

- Registered address
 - Shareholding structure
 - Directors and secretary details
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B. Small Company Exemptions

- Small companies may have simplified reporting requirements but must still file annual returns
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C. Public Companies – Additional Filings

- Financial statements
- Auditor’s report
- Directors’ report

Timeline:

- Filed alongside annual returns

5. Meeting-Related Filings

A. Annual General Meeting (AGM)

- **Requirement:** Must be held yearly
- **Timeline:**
 - First AGM: within 18 months of incorporation
 - Subsequent AGMs: annually

B. Filing of Resolutions

- **Filing Requirement:** Special resolutions
- **Timeline:**
 - Within 15 days of passing
- **Examples:**
 - Change of name
 - Alteration of MEMART
 - Share capital restructuring

6. Compliance Filings for Restructuring and Corporate Actions

A. Mergers and Acquisitions

- **Filing Requirement:** Scheme documents, court orders (if applicable)
- **Timeline:**
 - As directed by court and CAC

B. Conversion (e.g., Private to Public Company)

- **Filing Requirement:** Application + amended MEMART
- **Timeline:**
 - Promptly after resolution

C. Voluntary Winding Up

- **Filing Requirement:**
 - Special resolution
 - Declaration of solvency
 - **Timeline:**
 - Immediate filing upon resolution
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7. Compliance Monitoring & Penalties

A. Late Filing Penalties

- Monetary penalties apply for:
 - Annual returns
 - Changes in directors
 - Share allotments
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B. Default Consequences

- Company may be:
 - Marked inactive
 - Struck off the register
 - Restricted from transactions
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C. Director Liability

- Directors may be personally liable for:
 - Failure to comply with statutory filings
 - False disclosures
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8. Practical Compliance System (Recommended)

To ensure full compliance:

A. Internal Calendar System

- Maintain a compliance calendar tracking:
 - AGM dates
 - Annual return deadlines
 - Filing triggers
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B. Assigned Responsibility

- Designate:
 - Company Secretary or Compliance Officer
 - External legal advisor (if outsourced)
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C. Periodic Audit

- Conduct quarterly compliance reviews
 - Reconcile:
 - CAC records vs internal registers
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Conclusion

CAC compliance under CAMA 2020 is event-driven, time-sensitive, and documentation-heavy. The most effective approach is not reactive filing, but structured, proactive compliance management.

A disciplined system that is anchored on timelines, internal accountability, and accurate record-keeping, ensures that a company remains in good standing, avoids penalties, and sustains operational credibility.

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