

Topics September 2024

The Department of Business Development will strike off the register of defunct partnerships and companies with head offices located in Bangkok from the registration.

The Department of Business Development issued two notifications from the Bangkok Partnership and Company Registration Office, dated 2 September and 16 September 2024 regarding the cancellation of 11,515 partnerships and companies from the registration, which are juristic persons with head offices located in Bangkok in two cases:

1. Failure to submit financial statements for 3 consecutive years, starting from the current year, which leads to the belief that they are no longer trading or conducting business, totaling 8,420 cases and

2. The company partnership was dissolved but there was no liquidator working or no liquidation report was prepared or no registration of completion of liquidation was submitted to the registrar within 3 years from the date of the company partnership dissolution, totaling 3,095 cases.

The juristic persons listed in these announcements may file a request for explanation with the registrar within 90 days of the announcement. If no action is taken within this timeframe, their names will be struck off the register, and they will immediately lose their legal entity status, unless proven otherwise. Once a company is classified as defunct, it cannot conduct any legal transactions, although the liability of managing partners, shareholders, directors, and other officers remains enforceable. The entity may be reinstated by court order within 10 years from the date of removal from the register.