CORPORATE AFFAIRS COMMISSION (CAC)

The Corporate Affairs Commission (CAC) was established by the Companies and Allied Matters Act, which was promulgated in 1990 to regulate the formation and management of companies in Nigeria.

The establishment of the Corporate Affairs Commission as an autonomous body was as a result of the perceived inefficiency and ineffectiveness of the Erstwhile Company Registry, a department within the Federal Ministry of Commerce and Tourism which was then responsible for the registration and administration of the repealed companies Act of 1968.

Functions of the Commission

The functions of the commission as set out in section 7 of the Companies and Allied Matters At, includes the following:

- To administer the Act, including the regulation and supervision of the formation, incorporation, management and winding up companies.
- To establish and maintain companies registry and offices in all the states of the Federation suitably and adequately equipped to discharge its functions under the Act or any law in respect of which it is charged with responsibility.
- To arrange and conduct an investigation into the affairs of any company where the interests of the shareholders and the public so demand.
- To undertake such other activities as are necessary or expedient for giving full effect to the provisions of the Act.
- The Commission also registers Business Names and Incorporated Trustees as well as provides a wide range of ancillary services.