

Securities and Exchange Commission of Pakistan
Company Law Division
(Registration Department)

No. CLD/ 620/1/2004

Islamabad, the July 01, 2004

Circular No 24 of 2004

Subject: Extension in the period of Companies Easy Exit Scheme (CEES)

In continuation of circular No.14 dated March 8, 2004, whereby Securities and Exchange Commission of Pakistan had re-launched a Scheme namely "Companies Easy Exit Scheme" (CEES), to provide an opportunity to the dormant unlisted public and private companies, associations not for profit, guarantee companies and foreign companies, having no assets or liabilities and not carrying business, to take advantage of the exit facility and get their names struck off the register of companies after fulfillment of the prescribed formalities. The said scheme expired on 30.06.2004 and 1,143 companies approached the registrars concerned for seeking exit in the prescribed manner. Since there is a further demand for continuation of the scheme little more, the Commission, considering the representations received from the corporate entities and corporate consultants, has decided to extend the period for the applicability of this Scheme upto Dec 31, 2004.

2. It is clarified that there shall not be any further extension, in any case. The interested parties are advised in their own interest to avail the opportunity and submit their applications in accordance with the guidelines already provided, within the extended period.

(Abdul Rehman Qureshi)
Commissioner (CL)

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