



Securities and Exchange Commission of Pakistan

COMPANY LAW DIVISION
REGISTRATION DEPARTMENT

No. CLD.RD/602(1)2004-2795

Islamabad, the 1st December, 2010

CIRCULAR NO. 27 /2010

Subject: Extension in the Period of Companies Regularization Scheme (CRS) and Companies Easy Exit Scheme (CEES) for the Year 2010

This is in continuation of the Circulars No.12/2010 and No.13/2010 both dated 01.7.2010, whereby the Securities and Exchange of Pakistan had launched Companies Regularization Scheme (CRS) and Companies Easy Exit Scheme (CEES) respectively for three months from July 01, 2010 upto September 30, 2010. The purpose of the Companies Regularization Scheme (CRS) was to provide an opportunity to the companies to file their overdue returns with reduced fees and amnesty from the penal action on such late filing. Similarly, the purpose of Companies Easy Exit Scheme (CEES) was to provide an opportunity to the dormant unlisted public and private companies, having no assets and liabilities and not carrying on any business, to take advantage of the exit facility and get their name struck off the register of companies after fulfillment of the prescribed formalities. On public demand, the period of Schemes was extended upto 31.10.2010 and then upto 30.11.2010 vide Circulars No.23/2010 dated 01.10.2010 and No.25/2010 dated 01.11.2010 respectively.

2. Since there is further demand for extension in time period of the schemes, the Commission after considering the representations received from the corporate consultants, associations, etc. has decided to extend the period of the applicability of the Companies Regularization Scheme (CRS) and Companies Easy Exit Scheme (CEES) upto 31.12.2010 with the following fee rates:-


a. Companies Regularization Scheme (CRS):

- Normal filing fee plus two times additional filing fee.

b. Companies Easy Exit Scheme (CEES) in terms of S.R.O. 996(1)/2010 dated 26.10.2010:

- Private and Non-listed Public Companies - Rs.10,000/-

3. The interested parties are therefore, advised to avail this opportunity within the extended time and submit their applications in accordance with the guidelines already placed at the Commission's website www.secp.gov.pk for information. It may be noted that this is the last and final extension and any request for further extension in the period of schemes shall not be entertained.


(Muhammad Siddique)
Registrar of Companies

Distribution:

1. President, Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi-75600
2. President, Institute of Cost & Management Accountants of Pakistan, Gulshan-e-Iqbal, Karachi- 75300
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9. Official Website for information.