



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

PRESS RELEASE

FOR IMMEDIATE RELEASE

Over 2800 companies benefited from SECP's amnesty schemes

ISLAMABAD, October 24: The Securities and Exchange Commission of Pakistan (SECP) has received very healthy response to its amnesty schemes: Companies Regularization Scheme (CRS) and Company Easy Exit Scheme (CEES).

Over 2800 companies have either filed their overdue returns through CRS or have applied for an easy exit route. Consequently, the compliance rate has witnessed a positive trend.

Out of total applicants, 1887 companies have applied for CRS, filing their overdue statutory returns and annual accounts without the fear adjudication.

The remaining, 991 companies benefited from the easy exit scheme, which allows the companies having no assets or liabilities and not doing any business to avail themselves of the exit facility without undergoing the cumbersome winding up procedure. This scheme is applicable to private and public unlisted companies.

These schemes have been in effect since July 2, 2012, and are due to end by Wednesday, October 31, 2012. The defaulter/defunct companies are advised to make the most of these schemes immediately, as no further extension shall be provided.

TV Tickers:

1. 2800 companies benefited under SECP's CRS and CEES schemes: Official Statement
2. 1887 companies have applied for CRS and 991 companies approached the SECP for availing the easy exit route: SECP
3. CRS and CEES are due to end by October 31, 2012 : SECP
4. No further extension shall be provided in amnesty schemes: SECP

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