

SECP extends CRS and CEES for one month

ISLAMABAD, August 31: The Securities and Exchange Commission of Pakistan (SECP) has extended the validity period of the Companies Regularization Scheme (CRS) and Company Easy Exit Scheme (CEES), up to October 1, 2012, vide its Circular No 27 of 2012, placed on the SECP's website, www.secp.gov.pk

These schemes were initially operative for a period of two months, from July 2, 2012 to August 31, 2012.

Both schemes have received an overwhelming response and the SECP received numerous requests from various quarters regarding extension in time period of the CRS and the CEES.

The fees structure for filing under the CRS shall be normal filing fee plus two times additional filing fee. However, fee for the CEES will remain the same.

It is in the interest of inactive companies to benefit from the schemes by either regularizing themselves through filing of their overdue returns under the CRS or strike their companies off the register under the CEES.