



For Immediate Release

PRESS RELEASE

**SECP further extends deadline for amnesty schemes up to
December 31, 2012**

ISLAMABAD, December 21: The Securities and Exchange Commission of Pakistan (SECP) has further extended the deadline for the Companies Regularization Scheme (CRS) and Companies Easy Exit Scheme (CEES) up to December 31, 2012.

A Circular No.40 of 2012 has been issued and placed on the SECP's web-site. Up till now over 3,500 companies took advantage under these schemes.

The third extension in the two amnesty schemes was made on the demand of business community and the trade bodies, as the schemes are beneficial for businesses to adjust their statutory returns and annual accounts.

The regularization scheme, which is applicable to all unlisted companies, provides defaulting firms an opportunity to file their overdue statutory returns and annual accounts.

These schemes were initially operative for a period of two months, from July 2, 2012 to August 31, 2012. Upon the receipt of requests for extension in time period of the schemes from relevant quarters, the SECP subsequently extended validity period till December 31, 2012.

. The fee structure shall remain the same as was applicable in the month of November 2012 for the schemes.

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TICKERS

1. SECP further extends the deadline for the Companies Regularization Scheme (CRS) and Companies Easy Exit Scheme (CEES) up to December 31, 2012. SECP
2. So far over 3,500 companies have taken benefit under the schemes
3. Inactive companies can either regularize their defaults under the CRS or avail easy dissolution facility under the CEES.

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