

Feb 18, 2002	<b>SEC has Launched a Scheme Called “Companies Regularization Scheme” to Provide an Opportunity to Non-listed Public and Private Limited Companies to Regularize their Defaults of Filing of Statutory Returns under the Companies Ordinance, 1984</b>
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The Securities and Exchange Commission of Pakistan (SEC) has launched a scheme called “Companies Regularization Scheme” to provide an opportunity to non-listed public and private limited companies to regularize their defaults of filing of statutory returns under the Companies Ordinance, 1984, with some concessions and incentives.

The salient features of the scheme are as under:

- (i) The scheme shall be applicable to the defaults in filing of returns committed upto 31-12-2000.
- (ii) The overdue returns can be filed on payment of normal fee plus one time additional fee equivalent to normal fee (i.e. Rs. 200/- + Rs. 200/- = Rs. 400/- per return instead of Rs. 800/- per return).
- (iii) There shall be no penal proceedings on the returns filed late under this scheme.
- (iv) The scheme shall be operative for a limited period of 3 months i.e. upto 31st March, 2002.

The officers of the Company Registration Office, Karachi, are available to provide all the assistance in this regard, even on telephone. Their names and telephone numbers are given below:

Mr. Tahir Mehmood	Additional Registrar	2415855
Mr. Shoukat Hussain	Joint Registrar	2415606
Mr. Jawed Hussain	Deputy Registrar	2426138
Mr. Saghir Ahmed Hashmi	Deputy Registrar	2440077
Mr. Shahid Ashraf	Deputy Registrar	2412994
Mr. Sidney C. Pereira	Deputy Registrar	2416911
Mr. Mohammad Naeem	Deputy Registrar	2442997
Mr. Ziaul Rasheed Abbasi	Deputy Registrar	2417276
Mr. Iftikhar Hussain Naqvi	Company Inspector	2442522

Although the scheme shall remain operative till 31-03-2002, it is advised that the overdue returns may be filed with the returns for the current year before 30-01-2002. It is a good opportunity for the management to regularize their companies relating to filing requirements under the Companies Ordinance, 1984, and to participate in economic revival of the country with the incentive to pay lesser fee and also save themselves from penal and civil consequences. It is necessary to mention here that after the expiry of 3 months period by March 31, 2002, necessary legal actions as provided under the law shall be initiated against the companies, chief executive and all the directors. So it is in the interest of the companies and their management to avail this golden opportunity