

**GUIDE FOR RENEWAL OF LICENCE
UNDER SECTION 42 OF THE COMPANIES ORDINANCE, 1984
APPLICATION REQUIREMENTS**

According to Commission's Circular No.2 of 2015 dated 1.1.2015 read with Circular No.4 of 2015, Circular No.5 of 2015 dated 30.1.2015, Circular No 28/ 2015 dated 10-08-2015, Circular No 16/2016 dated 11-04-2016 and Circular No 34 of 2016 dated November 07, 2016, all those associations which were issued licence under section 42 of the Companies Ordinance, 1984 and have already completed five (5) years from the date of issue of licence, are required to make an application for Renewal of licence to the Commission.

The application shall be duly signed and made by a responsible officer of the association (a chief executive, director or company secretary) with the subject: "Application for Renewal of Licence under Section 42 to M/s. _____", and addressed to:

The Commissioner (CCD-CLD),
Securities and Exchange Commission of Pakistan,
63-Jinnah Avenue, NIC Building, Blue Area,
Islamabad

The following information/documents shall be submitted alongwith the application:

- (a) Original paid bank challan of Rs. 25,000/-, as Licence fee as prescribed in Sixth Schedule of the Companies Ordinance, 1984, in the authorized branches of MCB Bank Limited or United Bank Limited.
- (b) Resume of each of the existing chief executive and directors (As per Annex-I) in case of any change in the list of promoters/directors as provided at the time of grant of licence/last renewal of licence.
- (c) Affidavit by chief executive and all directors affirming that they are not defaulters of loans, associated with money laundering or terrorist financing activities, etc. (As per Annex-II)
- (d) List of existing members with their occupations, residential addresses, contact numbers and copies of CNICs in case of any change in the list of members as stated in the last Form-B filed by the association with concerned registrar (Company Registration Office).
- (e) Details of the amounts of local and foreign donations and grants received during last five (5) years with details of the donors indicating their names, country of origin (in case of foreign donor) and complete address duly certified by the Chartered Accountants that funds/donations was/were received through banking channel and are in conformity with the books of account of the association.
- (f) Statement of the work done/projects undertaken by the association during the last three years.
- (g) Affidavit of the person who has signed the application affirming correctness of contents of the application and enclosures thereof (As per Annex-III).

The Commission on being satisfied about the past corporate behaviour of the company, after such enquiry and obtaining such further information, as it may consider necessary, that it shall be in the public interest so to do, may renew the licence for further period of five years, subject to such conditions as it may deem fit to impose.

RESUME

[To be used in application for Renewal of licence under section 42 of the Companies Ordinance, 1984]

Director/CEO's Name: _____

Nationality: _____

NIC (Computerized)/ _____

**Passport No. (in case of
foreigner) Old NIC No** _____

National Tax Number: _____

Date of Birth / Age: _____

Father's/Husband's Name: _____

Postal Address: _____

Permanent Address: _____

Email / Telephone / Fax No. _____

Educational Qualifications: _____

Experience Details (with reference dates, period/length of experience, organizations, nature of projects/work responsibilities regarding each of the office held/job performed to be stated in the following three sections):

A. Now working as (describing offices held at the moment and related work responsibilities):

B. Previous Experience relating to Main Objects of the Association:

1. _____
2. _____
3. _____

C. Other Experience:

1. _____
2. _____

Signature: _____

Name: _____

[To be signed by the Director/CEO himself /herself or the authorized person presenting documents]

Note: If needed, the space for experience detail may be expanded or extra pages annexed.

AFFIDAVIT

I, Mr./Miss/Mrs. _____ son/daughter/wife of _____ resident of _____, am Director/Chief Executive of M/s. _____, and do hereby, solemnly affirm and testify that:

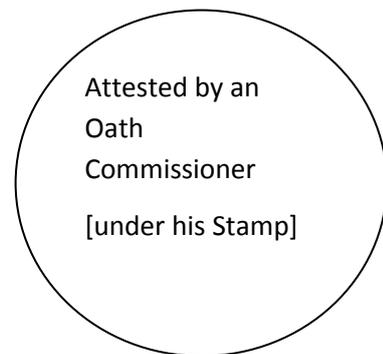
1. The contents of the application for renewal of licence under section 42 of the Companies Ordinance, 1984 to the proposed Association are true and correct to the best of my knowledge and belief and declare that:

- a) I have not been associated with any money laundering or terrorist financing activities and neither have approved receipt of nor received such monies and likewise neither have approved disbursement of nor disbursed such monies in any manner for money laundering or terrorist financing purposes;
- b) I have not been associated with any illegal banking business, deposit taking or financial dealings;
- c) I and the companies, firms, sole proprietorship etc. where I am chief executive, director (other than nominee director), owner or partner etc has no overdue payment of any financial institution;
- d) neither I nor companies in which I am a director or major shareholder have defaulted in paying taxes as on the date of application;
- e) I have not been a sponsor, director or chief executive of a defaulting cooperative finance society or finance company;
- f) I have never been convicted of fraud or breach of trust or of an offend involving moral turpitude or removed from services for misconduct;
- g) I have neither been adjudged an insolvent nor have defaulted in making payments to my creditors; and
- h) the funds raised shall be spent for objects of the proposed Foundation and for other lawful purposes.
- i) I am fully aware of the contents of the application for renewal of licence under section 42 of the Companies Ordinance, 1984 and whatsoever stated in the application and accompanied documents is true and nothing has been concealed in the application.

DEPONENT

(Signature)

Dated: _____



[To be filed on stamp paper duly verified by an Oath Commissioner]