



Securities and Exchange Commission of Pakistan
Company Law Division
Corporatization & Compliance Department

Before

Commissioner
(Corporatization and Compliance Department)

In the matter of

AMIRUNNISA RASHIDA KHANUM CHARITABLE MEDICAL FOUNDATION

ORDER

under sub-section (5) of Section 42 of the Companies Act, 2017

Number and date of show cause notice: No. CLD/CCD/Co.42/17/2012-320-IAN-2842/2017-2176 dated December 21, 2017

This Order shall dispose of the show cause proceedings initiated against M/s Amirunnisa Rashida Khanum Charitable Medical Foundation (the "Company") and its Chief Executive for default made in compliance with the requirements of the provisions of sub-section (2) of section 42 of the Companies Act, 2017 (the "Act").

2. The brief facts leading to the show cause notice are that the Company was granted licence in pursuance of section 42 of the Ordinance on May 03, 2012 and subsequently, the Company was registered on July 30, 2012. The licence was granted for a period of five years renewable for further terms of five years each. The Company was required to apply for the renewal of licence three months before the expiration of the five years period of licence, as notified vide Circular No. 2 of 2015 dated January 01, 2015, modified by Circular No. 4 and No. 5 of 2015 both dated January 30, 2015. The Company was intimated to file the application for renewal of the licence vide letter dated March 30, 2017. However, it has failed to do so for which a show cause notice dated December 21, 2017 (the "SCN") was issued calling upon the Company and its Chief Executive to explain in writing and to appear in person or through authorized representative for hearing on January 11, 2018 to clarify the position.

3. In response to the above SCN, the Company while accepting its default vide its letter received on January 10, 2018 informed that it has not received the reminder letter dated March 30, 2017 issued by the Commission. The Company has requested for according approval for renewal of its licence.

4. It appears that the Company is adamant in pursuing its philanthropic business activities and is also ready to file application for renewal of its licence.

5. I therefore, advise the Company to file application for renewal of licence within thirty (30) days of the date of this Order. The Show Cause Notice is disposed of accordingly.

6. This order is issued without prejudice to any other action(s) that may be initiated against the Company and its directors/officers responsible for the violations of the aforesaid provisions of the law.



Tahir Mahmood
Commissioner (CCD)

Announced:
January 10, 2018

Copy to;
Additional Registrar of Companies,
Company Registration Office,
Islamabad.