



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
CORPORATIZATION & COMPLIANCE DEPARTMENT

Before

Bushra Aslam – Executive Director /HoD (C&CD)

In the matter of

M/s. Essatex Processing Industries (Private) Limited (Defunct Company)

Date of Order

21st February, 2017

ORDER

(Under section 439(9) of the Companies Ordinance, 1984)

This Order shall dispose of an application dated 1st April, 2016 filed by Mr. Syed Liaqat Ali Naqvi, representative of M/s Essatex Processing Industries (Pvt.) Limited (the "Defunct Company") in terms of sub-section (9) of section 439 of the Companies Ordinance, 1984 (the "Ordinance") seeking restoration of name of the Defunct Company.

2. The brief facts of the case are that the Defunct Company was incorporated on April 21, 1994 under the Ordinance, with the objects to process textile goods. As per latest Form A filed available on record, the authorized share capital of the Defunct Company is Rs.15,000,000/- divided into 150,000 shares of Rs.100/- each and the paid up capital is Rs.10,000,000/- divided into 100,000 ordinary shares of Rs.100/- each. The name of the Defunct Company was struck off from the register of companies by the registrar concerned due to non-filing of statutory returns, and the notice under sub-section (5) of the section 439 of the Ordinance was published in the Gazette of Pakistan on 3rd January, 2007.

3. The applicant has provided copies of utility bills and annual audited accounts as proof that the company has known assets in the name of the Company and is in operation in support of the application, which *prima facie* is found satisfactory.

4. On satisfaction that the Defunct Company has known assets and liabilities in its name, the concerned registrar at Company Registration Office, Karachi, in pursuance of

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provisions of sub-section (9) of section 439 of the Ordinance, after ascertaining the facts of the case, has recommended to the Commission to restore the name of the Defunct Company on the register of companies.

5. Considering the facts stated by the applicant on behalf of the management of the Defunct Company and on the recommendations of the registrar concerned, I, in exercise of the powers conferred under sub-section (9) of section 439 of the Ordinance, hereby, order the name of the Defunct Company to be restored to the register of companies. The Company shall be deemed to have continued its existence as if its name had not been struck off the register of the companies. The Company shall ensure compliance with the provisions of the Ordinance and the Rules made thereunder and assume responsibility of all liabilities. A certified copy of this Order shall be filed with the registrar concerned within thirty days of receipt of the order who shall restore the name of the Company in the register of the companies maintained by him.

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(Bushra Aslam)
Executive Director/HoD(C&CD)