



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
CORPORATIZATION & COMPLIANCE DEPARTMENT**

Before

Ms. Bushra Aslam – Executive Director/HOD (CCD)

In the matter of

Health and Education Foundation (A Company incorporated under Section 42 of the Repealed Companies Ordinance, 1984)

Date of Order

29th November, 2016

ORDER

(Under Section 425(9) of the Companies Ordinance, 2016)

This Order shall dispose of a reference dated 4.11.2016 moved by the registrar concerned of Company Registration Office (CRO) Lahore, seeking approval for restoration of name of “Health and Education Foundation” (the company) to the register of companies in terms of sub-section (9) of Section 425 of the Companies Ordinance, 2016 (the “Ordinance”).

2. The brief facts of the case are that the Company was incorporated on 15.08.2007 vide certificate of incorporation No. ARL/4299. The main object of the Company is to aid, assist, set up, maintain, administer and run hospitals, nursing homes, mother and child care centers, clinics, dispensaries, immunization and vaccination centers. The registered office of the Company was situated at 31-KM, Ferozpur Road, Kahna Nou, Lahore.

3. The Commission vide Circular 2 of 2015 dated 01.01.2015 directed the companies licensed under Section 42 of the Companies Ordinance, 1984 (the “Repealed Ordinance”) and which had completed five years from the date of their license to apply for renewal of license up to 16.02.2015. As the said company failed to apply for renewal of its license within the stipulated given time; the competent authority revoked its license vide letter dated 09.07.2015 and directed the registrar concerned, of CRO Lahore to initiate proceedings under Section 439 of the Repealed Ordinance for striking off the name of the company. Consequently, notices under sub-section (1), (2) and (3) of Section 439 of the Repealed Ordinance were sent by CRO Lahore at the company's registered office address on 15.07.2015, 18.08.2015 & 21.09.2015 respectively. As the notices were not responded by the company, therefore in terms of the provisions of Section 439(5) of the Repealed Ordinance, a notice was sent for publication in the Official Gazette on 18.02.2016 which

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was published on 22.06.2016, and the name of the company was struck off the register of companies maintained by CRO Lahore.

4. In the meanwhile, an application for renewal of license issued under Section 42 of the Repealed Ordinance was submitted to the Commission, by the company's management. The application was accepted and the license was renewed by the competent authority. Since the name of the company had already been struck off from the register of companies under Section 439 of the Repealed Ordinance, therefore the registrar concerned, CRO Lahore has recommended to the Commission, that it would be just and proper if the name of the company be restored to the register of companies in pursuance of provisions of sub-section (9) of Section 425 of the Ordinance so that it may carry out its objects.

5. Considering the facts of the case and on the recommendations of the registrar concerned, I, in exercise of the powers conferred under sub-section (9) of Section 425 of the Ordinance, hereby, order that the name of the company 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 if any arising due to restoration of the company.

Bushra
30/11/16

(Bushra Aslam)
Executive Director (CCD/HOD)