

To,
The Stakeholders,

Date: 31.05.2010

Dear Sir/Madam,

We are pleased to inform you that the Ministry of Corporate Affairs has decided to introduce a Scheme namely, “**Easy Exit Scheme, 2010,**” under Section 560 of the Companies Act, 1956 which shall come into force from 30th May, 2010 and shall remain in force till 31st August, 2010 for giving opportunity to the defunct Companies for getting their names struck off from the Register of Companies. Certain Companies who have been registered under the Companies Act, 1956 but due to some reasons some of them are inoperative since incorporation or commenced business but became inoperative later on and are not filing their due documents timely with the Registrar of Companies and are desirous of getting their name struck off from the Register, have given an opportunity under this Scheme.

In relation to the above we would like to offer our professional services for making an application under Section 560 of the Companies Act, 1956 to the Registrar of Companies in accordance with the provisions of this scheme for getting the name of the Company strike off from the Register of Companies.

Since the scheme is in force for a limited tenure and is beneficial for the Companies who have been inoperative since incorporation or commenced business but become inoperative later on and are desirous of getting their name strike off from the register therefore the benefits of this scheme should be availed at the earliest before it gets over.

In case you need any further clarification in this regard, feel free to reach us.

Regards,

DPA & Associates
dpaandassociates.com

Encl. Salient Features of the Scheme

Easy Exit Scheme, 2010

Salient Features:

1. The scheme shall come into force on the 30th May, 2010 and shall remain in force up to 31st August, 2010.
2. **Applicability: -**
 - (a) Any “defunct company” which has active status on Ministry of Corporate Affairs portal may apply under EES, 2010 in accordance with the provisions of this Scheme for getting its name strike off from the Register of Companies;
 - (b) Any defunct company which is a Government Company shall submit ‘No Objection Certificate’ issued by the concerned Administrative Ministry or Department or State Government along with the application under this Scheme;
3. **Scheme not applicable to certain companies: -** The Scheme does not cover the following companies namely:-
 - (a) listed companies;
 - (b) companies registered under section 25 of the Companies Act, 1956;
 - (c) vanishing companies;
 - (d) companies where inspection or investigation is ordered and being carried out or yet to be taken up or where completed prosecutions arising out of such inspection or investigation are pending in the court;
 - (e) companies where order under section 234 of the Companies Act, 1956 has been issued by the Registrar and reply thereto is pending or where prosecution if any, is pending in the court;
 - (f) companies against which prosecution for a non-compoundable offence is pending in court;
 - (g) companies accepted public deposits which are either outstanding or the company is in default in repayment of the same;
 - (h) company having secured loan ;
 - (i) company having management dispute;
 - (j) company in respect of which filing of documents have been stayed by court or Company Law Board(CLB) or Central Government or any other competent authority;
 - (k) company having dues towards income tax or sales tax or central excise or banks and financial institutions or any other Central Government or State Government Departments or authorities or any local authorities.