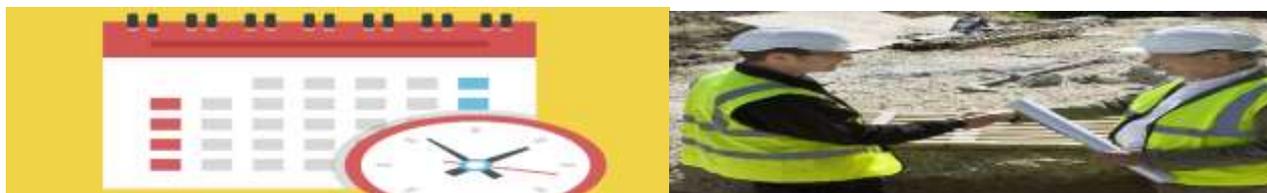


TRU - Flash Alert

26 April 2020



Industry given one last chance to apply for extension

The Department of Industry (DOI) has notified all industries to apply for extension if they have not been able to operate, commence commercial production or commence transaction even after registration with DOI and those industries that have failed to operate even after obtaining an extension from DOI earlier. The timeline for submitting the application has been granted till 28 Baishak 2077 (10 May 2020).

Section 60 of Industrial Enterprise Act 2076 (2020 AD), requires industries registered as per prevailing law and have not yet operated or commenced commercial production/transaction as per timeline mentioned in registration document or even after expiry of previous approved extended period shall apply with the following documents for extension of time:

- reason and basis for extension,
- board meeting minutes,
- progress report on activity done so far and future action plan on commencement of operation,
- clearance certificate on update of returns from company registrar office and;
- Detail of applicant's contact person and address.

Considering the impact of COVID 19, arrangement of receiving application through email, post office and industry registration body has been made to the following address.

Post office: Department of Industry, Tripureshwor, Kathmandu

Email: info@doind.gov.np
planning@doind.gov.np

It has been stated in the notice that this is the final extension granted to the industries to apply for time extension.

PKF Nepal Comments – *The extension granted is a huge relief to those industries which have not been able to operate after its registration due to COVID-19. Other industries which have not operated despite earlier registration should now put their act together and operate the industries as soon as lockdown restrictions are eased.*

Disclaimer-*The information provided by PKF T R Upadhy & Co. is intended to offer the user general information and is not intended to replace or serve as substitute for any audit, advisory, tax or other professional advice or service.*

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