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Uzbekistan simplified business liquidation procedures

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Presidential resolution “On measures to simplify the process of liquidation of business entities” was adopted.

In accordance with the Resolution, from January 1, 2020, permanently functioning territorial special commissions for the liquidation of enterprises that are not engaged in financial and economic activities and (or) have not formed their statutory funds within the time limits established by the legislation are abolished.

The order of liquidation of business entities that have not formed statutory funds in the amount provided for by the constituent documents within one year from the date of state registration is canceled.

Electronic exchange of information between government agencies is introduced by reducing redundant documents and procedures during the liquidation of business entities.

In addition, from 1 January 2020, in case of voluntary liquidation of business entities – legal entities, the publication of the announcement of the liquidation of the enterprise in periodicals is not required.

Financial and economic activities of enterprises that have not carried out financial and economic activities from the time of state registration are not subject to verification and not taxable.

The maximum frequency of inspections of financial and economic activities of liquidated enterprises by state tax service bodies is three years.

The receipt of information about the enterprise from the authorized state bodies to verify its financial and economic activity is carried out through the Automated system of state registration and registration of business entities.

The total period of voluntary liquidation of an enterprise should not exceed six months.

It is not required that the applicant obtains the conclusion of the state tax service body on the absence of tax arrears and other obligatory payments when the activities of individuals – business entities are suspended.

Байршил

УЗБЕКИСТАН