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Company liquidation procedure is simplified

Starting from January 1, 2020, liquidation procedures will be simplified. In particular, the announcement of the liquidation of the enterprise no longer needs to be published in print media, liquidating business should post the announcement on the website of the State Services Agency. Amendment to the regulation will allow non-functioning enterprises to resume work. Initially, they will be transferred to an inactive mode for 3 years, which will be followed by the liquidation process in case of unsustainability.

The elements of the amended regulation will be amended accordingly and reflected in the legislation including the “Civil Code” and the laws “On joint-stock companies and protection of the rights of shareholders”, “On the farming business”, “On guarantees of freedom of entrepreneurial activity”, “On limited and additional liability companies” and “On private enterprises”.

Thus, they prevented possible conflicts between legislative and by-laws, which could interfere with the normal implementation of the new mechanism in practice.

Locations

[UZBEKISTAN](#)

