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# Uzbekistan has simplified the procedure for the voluntary liquidation of a business

In accordance with the Decree of the Cabinet of Ministers No. 348 dated August 9, 2023, amendments and additions have been made to the Decree of the Cabinet of Ministers No. 704 "On approval of the Regulations on the procedure for voluntary liquidation and termination of business entities and exclusion from the state register of persons who do not carry out financial and economic activities" dated August 21, 2019.

According to this document, several regulations pertaining to the dissolution of a business entity have been revoked. This alteration notably streamlines the procedure for voluntary dissolution. Furthermore, the obligation to furnish the registering authority with official stamps, seals, and an account closure certificate has been eliminated.

In addition, the necessity to surrender a license to the issuing authority has been abolished. Instead, notifications are transmitted to the relevant authorities responsible for issuing licenses and permits through the automated information system known as "License".

## Practice areas

[CORPORATE AND M&A](#)

## Locations

UZBEKISTAN