



COMPANY REGISTRATION AND MONITORING DEPARTMENT

IN THE MATTER OF:

SUSPENSION OF CORPORATIONS FOR NON- FILING OF REPORTORIAL REQUIREMENTS

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ORDER

WHEREAS, Section 21(par.2) of Republic Act No. 11232¹ provides that if a corporation has commenced its business but subsequently becomes inoperative for a period of at least five (5) consecutive years, the Commission may, after due notice and hearing, place the corporation under delinquent status.

WHEREAS, Section 177 of Republic Act No. 11232 requires corporations to submit reportorial requirements, and authorizes the Commission to place under delinquent status, corporations that are found to have failed in filing their reportorial requirements for three (3) times, consecutively or intermittently, within a period of five (5) years;

WHEREAS, Sections 6(i)(4) and (6) of Presidential Decree 902-A², Section 5(5.1)(m) of Republic Act No. 8799,³ and Section 179(j) of Republic Act 11232 have vested the Commission with the authority to suspend, after due notice and hearing, the franchise or certificate of incorporation/registration of Corporations upon any of the grounds provided by laws within the prescribed period;

WHEREAS, records of the Commission show the Corporations that have commenced its business but subsequently became inoperative for more than five (5) consecutive years, and the Corporations that have failed to file its reportorial requirements for more than five (5) consecutive years;

WHEREAS, the Commission suspends the Corporations for its continuous inoperation and failure to file its reportorial requirements beyond the prescribed period;

WHEREFORE, premises considered, Order is hereby issued declaring the Corporations, which names are enumerated in the link (<https://bit.ly/Suspended2024>) provided hereof, as **SUSPENDED**. The Corporations are hereby given a period of **thirty (30) days** from the date of publication of this Order to avail of the existing remedies pursuant to the laws, rules and regulations implemented by the Commission.

Let a copy of this Order shall be published in a newspaper of general circulation and the SEC website.

SO ORDERED.

Makati City, Philippines, 16 February 2024

ATTY. GERARDO F. DEL ROSARIO
Director

¹ REVISED CORPORATION CODE

² REORGANIZATION OF THE SECURITIES AND EXCHANGE COMMISSION WITH ADDITIONAL POWER AND PLACING THE SAID AGENCY UNDER THE ADMINISTRATIVE SUPERVISION OF THE OFFICE OF THE PRESIDENT

³ SECURITIES REGULATION CODE

