

ABANDONED APPLICATIONS

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As a matter of policy, registrants shall be informed of the deficiencies or lacking requirements of their application papers i.e. Articles of Incorporation, Articles of Partnership, Amendments, Increase of Capital Stock, Request for Exemption, etc., through letters or conferences. For failure to comply with the registration requirements after two (2) consecutive letters or conferences, the registrants shall be sent abandonment letters stating that upon failure to comply with the requirements within fifteen (15) days from receipt of such letter their application papers shall be deemed abandoned.

Registrants shall be allowed to revive their abandoned applications by refiling the same and paying another filing fee.

This Memorandum Circular shall take effect immediately.

Adopted: 18 May 1999

(SGD.) PERFECTO R. YASAY, JR.

Chairman

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