

Towel Manufacturers' Association of Pakistan



TMA HOUSE

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URGENT IMPORTANT NEEDS PERSONAL ATTENTION

Ref No. 1034/TMA

Date June 10, 2019

Members of the Association Southern Circle

SUBJECT: -ST REFUND PAYMENT THROUGH BONDS BY OPENING INVESTOR ACCOUNT IN C.D.C.

Dear Members,

T.M.A with the courtesy of Central Depository Company (C.D.C) arranged a Workshop 1st June 2019 on the captioned subject. The Workshop was conducted by the High Officials of C.D.C and which was attended by Association Members.

The main object of organizing workshop to facilitate our members for obtaining Sales Tax Refund Payment through Bonds and how to open Investor Account with C.D.C.

The Officials of C.D.C highlighted the salient features of the programme to the participants as under.

➤ THE FOLLOWING TYPES OF COMPANIES ARE ELIGIBLE TO OPEN INVESTOR ACCOUNT AT C.D.C.:-

SR #	CATEGORIES	REQUIRED DOCUMENTS (ATTESTED BY YOURSELF)	INVESTOR ACCOUNT OPENING ANNUAL FEE IS AS UNDER:-	
01	PROPRIETORSHIP	1. C.N.I.C Copies 2. Copy N.T.N Certificate 3. Request Letter on Company Letter Head 4. Copy T.M.A Member Ship Certificate	SOLE PROPRIETORSHIP	Rs.500
02	ASSOCIATION OF PERSONS (AOP)	5. Copy of Partnership Deed For Only Partnership Company	PARTNERSHIP (AOP)	Rs.500
03	CORPORATE	1. Document List Attached 2. Formate of Board Resolution	FOR CORPORATE	Rs.2500
➤ INSTRUCTION		ALL SIGNING AUTHORITY MUST PRESENT ORIGINAL CNIC AT CDC DURING ACCOUNT OPENING		

Proprietorship account will be opened in the name of Proprietor, while Partnership Account will be in the name of Partners while Corporate in Company name. As soon as your account is opened with C.D.C a SMS alert message will be received by you.

C.D.C Officials has been kind enough and agreed to Fix 2 DAYS i.e **TUESDAY & WEDNESDAY THE 11TH & 12TH JUNE, 2019 FROM 09:00 A.M TO 7:00 P.M** exclusively for our Members at C.D.C House to open account with C.D.C and complete other formalities.

Members are advised not to miss this opportunity and reach at designated counter at C.D.C at Shahra-e-Faisal along with this Circular so that they can identify you as a T.M.A Member.

NOTE: - INVESTOR ACCOUNT OPENING FORM IS AVAILABLE IN T.M.A HOUSE AS WELL AS ON WEBSITE OF C.D.C https://www.cdcpakistan.com/downloads_category/forms/

Thanks & Regards

M. Muzzammil Husain
Secretary General



General Guidelines to open IAS A/c with CDC

Applicable to Company or Other Body Corporate

1. Following documents are required for opening a corporate IAS Account:
 - a). Original Account Opening Form (AOF) duly filled in, stamped and signed by the authorized signatories as per the designated authorities specified in Board Resolution or Power of Attorney (if applicable). The authorized signatory(ies) need to sign all pages of AOF if downloaded from the CDC website or photo copied.
 - b). Certified true copy of the board resolution on letterhead or Power of Attorney (if applicable) as per the prescribed format.
 - c). Certified true copy of Memorandum and Articles of Association/Byelaws/Charter/any other constitutive document, as applicable.
 - d). Certified true copy of Certificate of Incorporation / Registration, as applicable.
 - e). Incase of Trust certified true copy of Trust Deed and Supplement Trust Deed, as applicable preferably the registered version whereon the registered number is reflected. Incase Trust Deed is not registered, true certified copy of registration letter of income tax authorities or tax exemption certificate.
 - f). Certified True Copy of Corporate Universal Identification Number (CUIN) issued by SECP.
 - g). Specimen signature of authorized signatory (ies) on signature card with corporate stamp as per signing instructions as given in Board Resolution.
 - h). Copy of NTN Certificate.
 - i). Certificate true copies of valid CNIC/NICOP/Passport of authorized signatory(ies).
 - jj). Duly certified list of Director / Trustees.
 - k). Incase of a foreign entity, all documents are required as admissible incase of a local entity.
 - l). Any other documents that CDC may require.
2. True certification / attestation of documents must be done in the following manner:
 - (i) Incase of local companies by the company secretary or by two directors jointly or by CEO
 - (ii) Incase of local trust by two trustees jointly.
 - (iii) Incase of foreign entities, by the nearest consulate office of pakistan or notary Public of the respective Country.
3. Annual fee PKR. 2000 plus applicable Sales tax in cash /cheque/payorder/demand draft to be submitted at the time of opening an account.
4. Incase of Repatriable Accounts, all the documents required by State Bank of Pakistan shall be submitted directly by the IAS Account Holder(s) to the respective issue or R/TA.

Note: A sole Proprietorship or a Partnership cannot open IAS account.

*Format are enclosed with the account opening package and also Available at Customer Support counters and CDC Corporate Website www.cdcpakistan.com



FORMAT OF BOARD RESOLUTION (for Opening of A/C)

(To be made on corporate letter head)

RESOLVED THAT an application be made on behalf of (Name of Entity) to the Central Depository Company of Pakistan Limited ("CDC") for

- (i) Opening an Investor Account and/or;
- (ii) Subscription of Direct Settlement Service (DSS); and/or *
- (iii) Subscription of CDCaccess Online Transaction Service (OTS)*,

with the CDC and for the aforesaid purpose the applicable forms including standard Terms & Conditions as set out by CDC to be executed on behalf of (Name of Entity).

FURTHER RESOLVED THAT Mr./Mrs./Ms. ,
Mr./Mrs./Ms. & Mr./Mrs./Ms. be and are hereby
authorized and empowered, singly* / jointly any two* for and on behalf of (Name of Entity), to sign,
execute and deliver the standard Terms & Conditions and other documents in connection with the
opening of the Investor Account and/or/ subscription of the Direct Settlement Service* and/or/
subscription of CDC Access & Online Transaction Service*, and to do any other act, deed or thing for
and on behalf of (Name of Entity) in respect of (Name of Entity)'s application for opening an investor
account and/or subscription of Direct Settlement Service* and/or subscription of CDC Access Online
Transaction Service*;

FURTHER RESOLVED THAT Mr./Mrs./Ms. ,
Mr./Mrs./Ms. & Mr./Mrs./Ms. be and are hereby
authorized and empowered, singly* / jointly* any two to represent (Name of Entity) to CDC on all
matters pertaining to the maintenance and operation of the Investor Account, Direct Settlement
Service* and/or CDCaccess Online Transaction Service*; and to deal, liaise and correspond with CDC
and give instructions to fulfill the all the responsibilities and obligation to CDC under the Central
Depositories Act, 1997, the CDC regulations and the CDC's standard terms and conditions in relation
to the Investor Account / and/or Direct Settlement Service* and/or CDC Access Online Transaction
Service* from time to time, and to deal with other incidental and ancillary acts, things and deeds.

*FURTHER RESOLVED THAT Mr./Mrs./Ms. be and is hereby authorized
and empowered SINGLY for and on behalf of (Name of Entity) as Sole Authorized User, to operate
and close (if required) the Direct Settlement Service* and/or CDC Access Online Transaction
Service* in accordance with the CDC Regulations and the CDC's standard Terms and Conditions and
the Procedural and User Manual Prescribed by CDC in connection with Direct Settlement Service*
and/or CDCaccess Online Transaction Service*.

CERTIFIED TRUE COPY

I hereby certified that the above resolution was duly passed by the Board of Directors of (Name of Entity) in its meeting* held on (date of meeting)* through circular resolution* dated (date of circular resolution)* and the same has been entered in the minutes book of (Name of Entity) in accordance with the Articles of Association of (Name of Entity).

(Affix corporate rubber stamp here)

Company Secretary
*Delete as applicable

