

Chronological Steps to Liquidate Companies

1) Limited Liability Company

Step	Documents to be prepared	Rational behind the step	Timeframe
Calling for and holding an EGSM	Invitations, minutes, attendance list, proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To identify the reasons behind the liquidation.	Approximately one calendar month, including authentication of the documents by GAFI.
Annotation in the company's Commercial Registration Form	An application shall be submitted by the company's auditor to ask the competent commercial registry office to add the status of the company as a company under liquidation in its Commercial Registration form.	To alert anyone who deals with the company to the fact that the company is under liquidation.	Approximately two calendar weeks.
Publishing	The liquidation decision must be published in two widespread newspapers.	To inform the public of the current status of the company.	Approximately two calendar weeks.
Preparing a detailed statement	A financial statement shall be prepared by the auditor.	To examine the company's assets and liabilities and to settle debts and obtain dues owed to the company.	N/A
Calling for and holding an OGM	Invitations, minutes, attendance list, proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To approve the liquidation's result and both the liquidator and the auditor declare their full responsibility with regard to the liquidation process.	Approximately one calendar month, including authentication of the documents by GAFI.
Endorsement of Final statement	Preparing a financial statement to disclose the final results of the liquidation whether in surplus or in deficit.	To finalize the liquidation process and to distribute the remaining funds among the shareholders, if any.	N/A
Deleting the company from the Commercial Registry	Submitting an application to the competent commercial registry office to delete the company	To delete the company's name from the Registry, since it no longer exists	Approximately one calendar week.

2) Joint Stock Company

Step	Documents to be prepared	Rational behind the step	Timeframe
Board Meeting	Minutes of the board meeting	To convene the EGSM	One calendar day.
Calling for and holding an EGSM	Invitations, minutes, attendance list, and proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To identify the reasons behind the liquidation.	Approximately one calendar month to be authenticated by GAFI.
Annotation in the company's Commercial Registration Form	An application shall be submitted by the company's auditor to ask the competent commercial registry office to add the status of the company as a company under liquidation in its Commercial Registration form.	To drag the attention of anyone who deals with the company to the fact that the company is under liquidation.	Approximately two calendar weeks.
Publishing	The liquidation decision must be published in two widespread newspapers.	To inform the public of the current status of the company.	Approximately two calendar weeks.
Preparing a detailed statement	A financial statement shall be prepared by the auditor.	To examine the company's assets and liabilities and to settle debts and obtain dues owed to the company.	N/A
Calling for and holding an OGM	Invitations, minutes, attendance list, proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To approve the liquidation's result and both the liquidator and the auditor declare their full responsibility with regard to the liquidation process.	Approximately one calendar month, including authentication of the documents by GAFI.
Endorsement of Final statement	Preparing a financial statement to disclose the final results of the liquidation whether in surplus or in deficit.	To finalize the liquidation process and to distribute the remaining funds to the shareholders, if any.	N/A
Deleting the company from the Commercial Registry	Submitting an application to the competent commercial registry office to delete the company from the Registry.	To delete the company's name from the Registry since it no longer exists.	Approximately one calendar week.

3) Limited Liability by Shares

Step	Documents to be prepared	Rational behind the step	Timeframe
Calling for and holding an EGSM	Invitations, minutes, attendance list, proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To identify the reasons behind the liquidation.	Approximately one calendar month, including authentication of the documents by GAFI.
Annotation in the company's Commercial Registration Form	An application shall be submitted by the company's auditor to ask the competent commercial registry office to add the status of the company as a company under liquidation in its Commercial Registration form.	To alert anyone who deals with the company to the fact that the company is under liquidation.	Approximately two calendar weeks.
Publishing	The liquidation decision must be published in two widespread newspapers.	To inform the public of the current status of the company.	Approximately two calendar weeks.
Preparing a detailed statement	A financial statement shall be prepared by the auditor.	To examine the company's assets and liabilities and to settle debts and obtain dues owed to the company.	N/A
Calling for and holding an OGM	Invitations, minutes, attendance list, proxies in case there is a juristic person among the company's shareholders and a proxy from the auditor if he will not attend by him/herself.	To approve the liquidation's result and both the liquidator and the auditor declare their full responsibility with regard to the liquidation process.	Approximately one calendar month, including authentication of the documents by GAFI.
Endorsement of Final statement	Preparing a financial statement to disclose the final results of the liquidation whether in surplus or in deficit.	To finalize the liquidation process and to distribute the remaining funds to the shareholders, if any.	N/A
Deleting the company from the Commercial Registry	Submitting an application to the competent commercial registry to delete the company from the Registry.	To delete the company's name from the Registry, since it no longer exists.	Approximately one calendar week.

4) Branch of Foreign Company

Step	Documents to be prepared	Rational behind the step	Timeframe
Issuing a closure resolution	A closure resolution should be drafted by the parent company to reflect its desire to close the branch.	The branch is consider to be a subsidiary to the parent company, so the closure decision shall be issue by the parent company itself.	N/A
Obtaining a certificate from the Egyptian Tax Authority	An application should be submitted to the Egyptian Tax Authority to obtain a release statement.	To make sure that the branch does not owe anything to the Tax Authority.	N/A
Obtaining a certificate from the Social Insurance Authority	An application should be submitted to the Social Insurance Authority to obtain a release statement.	To make sure that the branch does not owe anything to the Social Insurance Authority.	N/A
Obtaining a certificate from each Egyptian company with whom the company has a contractual relationship	A certificate from each entity with which the branch has had a contractual relationship.	To make sure that the branch does not owe anything to any of the companies with whom it has a contractual relationship.	N/A
Submitting the abovementioned documents to GAFI	An application shall be drafted by the applicant (who may be a lawyer) to submit these documents and await the closure decision.	To obtain the formal closure decision.	Approximately 2 weeks.
Closing the branch's registration at the Commercial Registry	An application shall be drafted by the applicant (who may be a lawyer) to close the branch's file with the competent Commercial Registry office.	To remove the branch's registration, since it no longer exists.	Approximately 1 day.

5) Representative Office of a Foreign Company

Step	Documents to be prepared	Rational behind the step	Timeframe
Issuing a closure resolution	A closure resolution should be drafted by the parent company to reflect the parent company's desire to close the Representative Office.	The Representative Office is consider to be a subsidiary to the parent company, so the closure decision shall be issue by the parent company itself.	N/A
Obtaining a certificate from the Egyptian Tax Authority	An application should be submitted to the Egyptian Tax Authority to obtain a release statement.	To make sure that the Representative Office does not owe anything to the Tax Authority.	N/A
Obtaining a certificate from the Social Insurance Authority	An application should be submitted to the Social Insurance Authority to obtain a release statement.	To make sure that the Representative Office does not owe anything to the Social Insurance Authority.	N/A
Submitting the abovementioned documents to GAFI	An application shall be drafted by the applicant (who may be a lawyer) to submit these documents and await the closure decision.	To obtain the formal closure decision	Approximately 2 weeks.

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