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Ref# CDC-CSS-16/2020

September 03, 2020

Subject: Final Extension in Deadline for Implementation of Zakat Repository System

Dear Participants,

This Circular is in continuation of our earlier Circular Ref # CDC-CSS-12/2020 dated July 08, 2020 regarding implementation of Zakat Repository System from September 01, 2020.

Considering the prevailing lockdown situation and the hurdles being faced by the Stock Brokers in uploading records in bulk of Zakat Forms as expressed by the Pakistan Stock Brokers' Association, we are pleased to inform you that a further extension is being granted till **October 31, 2020 as final deadline.**

Please be advised that no further extensions will be granted, you are therefore requested to arrange, compile, scan and upload all CZ-50 forms for sub account(s) maintained under your Participant ID latest by **October 31, 2020** in order to avoid deduction of Zakat on dividends entitled for securities held by your Sub Account holders.

The report pertaining to the upload status can be extracted from CDS for your ready reference.

We would also like to reiterate that for the ease of all Participants, a document consisting Frequently Asked Questions (FAQs) has also been placed on CDC's website. You may access the same by clicking the link <https://www.cdcpakistan.com/businesses/central-depository-system/procedures-manuals/>

Should you have any queries or concerns, please feel free to call our Customer Support Services at 0800-23275 (CDCPL) or email us at info@cdcpak.com.

Regards,

Abdul Samad
Chief Operating Officer

C.c. Mr. Bilal Farooq Zardi
Secretary General
Pakistan Stock Brokers' Association
Mezzanine Floor, PSX Building, Karachi.