

The company close down procedure can be performed according to one of the following reasons:

First - The company has not started practicing its activity, despite the passing of a year since its establishment, without a reasonable excuse.

Second - The company stopped performing its activity for a continuous period of more than a year, without reasonable excuse.

Third - The company completes the project that it was established to implement it or the impossibility of implementing it.

Fourth - Merging or transformation of the company according to the provisions of this law.

Fifth – Losing %75 of company's nominal capital amount and the failure to take the action stipulated in clause 1 of this law during the period of sixty days from the date of its confirmation in accordance with the budget.

Sixth: The higher committee's decision to close down the company