

## 11 SSM INITIATIVES IN 2021 DURING THE MOVEMENT CONTROL ORDER TO FACILITATE BUSINESS COMMUNITY

Introduction of *Skim Pendaftaran Perniagaan Prihatin* (SPPP) that offers one year FREE registration of new businesses for:

- B40 Group Entrepreneurs
- Full Time Students of Higher Learning Institutions



Continuation of *Skim 1 OKU 1 Perniagaan* (S101P) that offers FREE business registration and renewal of business registration for disabled entrepreneurs

- Limited to one (1) business registration only



The extension of time for FREE registration of the SSM BizTrust until 31 December 2021



Compound exemption for late business renewal and late registration of businesses until 31 December 2021



Compound reduction up to 90% from the original value of the compound for the application to strike off a company under section 549/ 550 of the CA 2016 until 31 December 2021



Increasing the value of indebtedness from RM10,000 to RM50,000 permanently effective 1 April 2021



Recognition of the Continuing Professional Education (CPE) points through online training



Proposing amendments to the CA 2016 related to Corporate Rescue Mechanism (CRM) and Scheme of Compromise or Arrangement



Introducing provisions relating to Corporate Rescue Mechanism (CRM) under the LLPA 2012



Introducing a 30 days moratorium at the end of the total lockdown for statutory documents lodgement as required under CA 2016 and the LLPA 2012



Extension of Time (EOT) up to 90 days for companies having financial year end 1 November 2020 to 31 January 2021

- Circulation of financial statements
- Holding of Annual General Meeting (AGM)
- Lodgements of financial statements
- Application fee of RM100 for EOT is waived

