



All Pakistan Newspapers Society

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Ref: APNS/2011/26

February 09, 2011

To: All Member Publications

Sub: Default Restructuring of M/s. Maxim Advertising.

Dear Sirs,

You would recall that M/s. Maxim Advertising Co. (Pvt.) Ltd. was suspended by the APNS on January 24, 2011 towards the default of May-June clearance period. The agency has also not paid the reported dues relating to July-August and Sept.-Oct clearance periods. The dues as reported to the APNS Secretariat are as under :

May-June	Rs.57,475,187/-
July-August	Rs.17,733,551/-
Sept-October	Rs.10,590,661/-
Dishonored Cheques	<u>Rs.11,632,460/-</u>
Total	Rs.97,431,859/-
Less paid and disbursed amount	(Rs.48,849,484/-)
Balance	Rs.48,582,375/-

Now the agency has approached the Secretariat for default restructuring and submitted a payment of Rs.5 million with a commitment to pay Rs.2.5 million every week onwards. The agency has assured that their dues amounting to Rs.16,188,839/- against Sindh Information are in the process of payment which will be passed on to the APNS on receipt. The agency has undertaken to pay the Nov-Dec. clearance period on due dates. The agency has requested to restore their business so that they may cope up with their financial problems and clear the dues of member publications.

We request you to kindly inform us your position on the following options: The agency is restored on;

- Provisional basis.
- 60 days postdated cheques.
- Cash basis.
- Remain suspended

Please send us your reply on the above options by February 15, 2011 positively.

Thanking you,

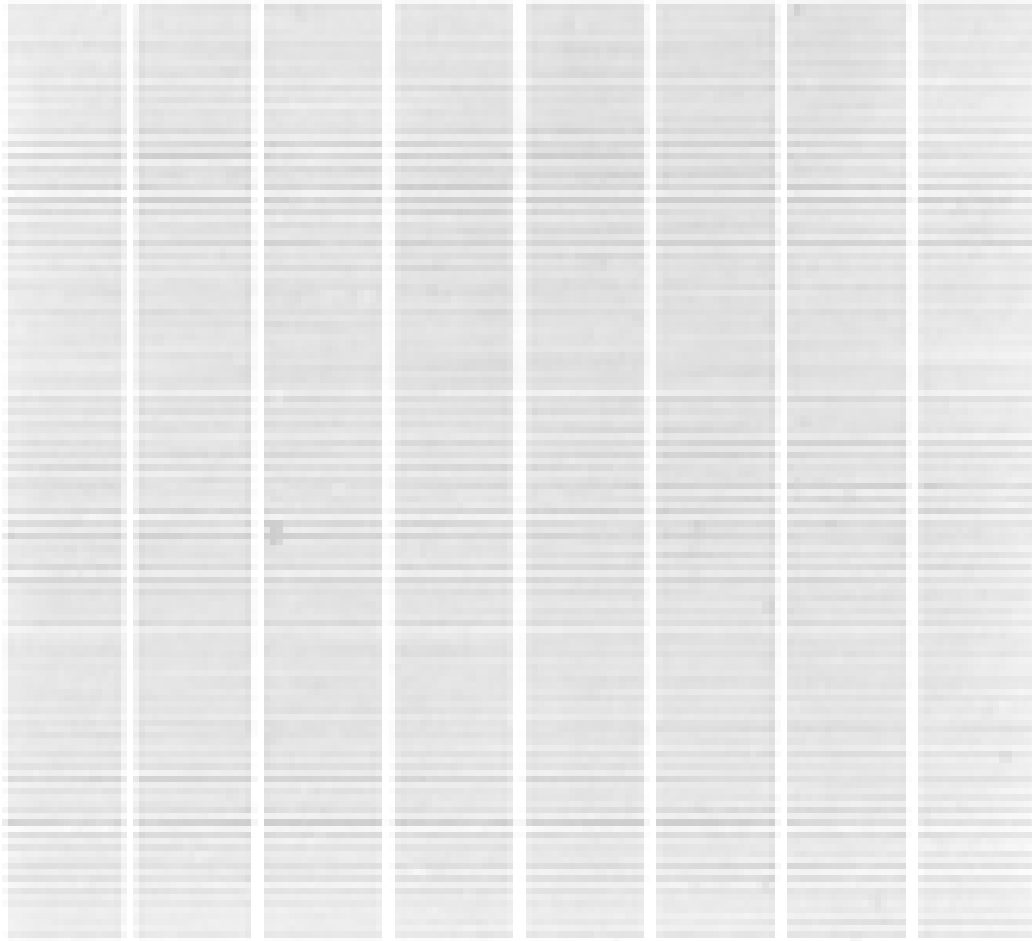
Yours faithfully,

-s/d-

(Sarmad Ali)
Secretary General

A P N S

ALL PAKISTAN NEWSPAPERS SOCIETY



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