

LICENSE CANCELLATION | 13 working days

This page provides applicants guidelines on the submission of the application's requirements to avoid inconveniences. This guideline is not necessary to include with the application.

All applications should have complete information/documentation. Failure to comply with the requirements at any stage could result in the cancellation of the application in the light of both the Authority and the Emirate laws under the general umbrella of the UAE's laws. Following the decrees of the Authority, those incomplete information/documentation will be returned or will not be accepted until all the requirements are fulfilled.

At any stage, the Authority has the right to request additional documents of the application process to facilitate the registration and approval.

Refund of fee is not allowed throughout the application process, or the terms and conditions of the refund guidelines may apply as per the terms and conditions of the Authority.

LICENSE CANCELLATION

License cancellation occurs when you are closing down your business. Applicable government entities must be informed of this decision to stop incurring fees and fines upon your license.

During cancellation, the company will be liquidated, and all of its assets and properties will be properly divided among shareholders of the company. In all scenarios of liquidation, IBG offers the best advice and services you need for liquidating your company in Mainland, Free zone, and Offshore across all the Emirates.

Note: The total timeline indicated above is from the preparation of documents up to the last stage of the cancellation process.

STAGE 1 - PREPARATION & COLLECTION OF DOCUMENTS | 1 working day

TIMELINE:

Preparation of Documents - 1 working day

Obtaining client signature - depends on the client

STEP 1. PROVIDER STEP | Preparation of Documents | 1 working day

Step 1.1: Prepare all the original documents to be submitted to the third-party provider or to the Authority.

Documents Required	Remarks
License Cancellation Form	Filled and signed

Owner Declaration <i>(if applicable)</i>	Notarized copy and submit in original copy
Shareholder Resolution <i>(if applicable)</i>	Notarized copy and submit in original copy
Corporate Resolution <i>(if applicable)</i>	Notarized copy and submit in original copy
General Manager Termination / Resignation Letter	Signed
Trade License	Original <i>(if valid)</i>
Exit Survey	Scanned Clear Copy
Clearance Letter <i>(if applicable)</i>	Scanned Clear Copy
License Cancellation Fee	AED 2,000

¹The cancellation of license should be mentioned in the Board Resolution with shareholder's signature.

¹IBG Fee applies

Step 1.2: Obtaining client signature and payment.

Note: Penalty fees of AED 50 per day will be imposed in case of not deregistering within the validity of the company.

STEP 2. CLIENT STEP | Submission of Signed Documents and Payment | depends on the client

Sign and submit the necessary documents along with the payment.

Note: Submission of documents to the authorities can be done the same day the client submitted the documents. Documents submitted after 3:00 pm will be processed the next day.

[STAGE 2 - CANCELLATION OF VISAS | 6 working days](#)

Please click here for step by step of cancellation of visas.

Note: Delay or failure to close immigration before the expiry date will result in incurring a fine of AED 1100. Ras Al Khaimah Economic Zone Authority (RAKEZ) will not be responsible for any penalties caused by this.

[STAGE 3: LICENSE CANCELLATION | 6 working days](#)

TIMELINE:

Submission of Documents - 1 working day

License Cancellation - 4-5 working days

STEP 1. CLIENT STEP | Submission of Documents & Payment | 1 working day

If all documentation is complete and visas have been cancelled, the third party provider will submit the application for license cancellation to the Authority along with the payment.

STEP 2. GOVERNMENT STEP | Review of License Cancellation | 5 working days

After carefully reviewing all the documents, the Authority will notify the client or the third party provider that the license has been cancelled.

END OF PROCESS