

**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
(COMPANY LAW ADMINISTRATION DIVISION)**

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No. CLAD/602/6/Circular/88

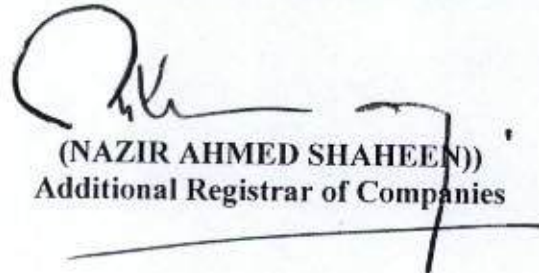
Islamabad, October 7, 2003

**CIRCULAR NO 25 OF 2003**

**SUBJECT: USE OF WORD "BANK" OR ANY OF ITS DERIVATIVES**

Attention is invited to section 8 of the Banking Companies Ordinance, 1962, under which no company other than a banking company is allowed to use the word "bank", or any of its derivatives as part of its name or any word calculated to indicate that it is a banking company. It has been observed that promoters/sponsors of few companies, particularly the NBFCs are desirous to adopt the word 'bank' as part of the companies name and they approach to the Registrar of Companies for clearance without seeking prior approval from the State Bank of Pakistan.

All CROs are, therefore, directed not to allow the word "bank" or any of its derivatives as a part of companies name unless prior approval of the State Bank of Pakistan is produced as required under section 8 of the Banking Companies Ordinance, 1962.

  
(NAZIR AHMED SHAHEEN)  
Additional Registrar of Companies

**Distribution**

All Company Registration Offices.  
All Officers of SEC.

**Copy to:**

- (i) The President, Institute of Chartered Accountants of Pakistan, Karachi.
- (ii) The President, Institute of Cost & Management Accountants of Pakistan, Karachi.
- (iii) The President, Federation of Pakistan Chamber of Commerce and Industry, Karachi.
- (iv) The Presidents, All Chambers of Commerce and Industry.
- (v) All firms of Chartered Accountants / Cost and Management Accountants