



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Licensing and Registration Division
Corporate Registry Department

No. LRD/CRD/PR(11)/2017 - 684

August 22, 2025

Circular No. 22 of 2025

Subject: Introduction of Standard Format of Board Resolution for Corporate Account Opening

In exercise of the powers conferred under Section 510 of the Companies Act, 2017 (XIX of 2017) (the "Act"), the Securities and Exchange Commission of Pakistan (the "Commission") with the objective of standardization of format of Board resolution and seamless corporate account opening by companies, is pleased to issue circular in terms of following:

- a) All companies are required to prepare resolution of the Board of Directors ("Standard Board Resolution") for the purpose of opening a corporate account with financial institution(s), as per format prescribed in **Annexure-A** of this circular, either in digital or physical form duly authenticated by the authorized officer. Companies may, however, modify the contents of the Standard Board Resolution template by adding or removing contents as per their specific requirements.
- b) The Board resolution to be submitted electronically shall be authenticated by the authorized officer of the company by affixing electronic signature or advanced electronic signature, as required under the Electronic Transactions Ordinance, 2002 (LI of 2002). It is further encouraged to embed a standard QR code on the Board Resolution to enable instant verification of its authenticity, containing the following details:
 - i. Name of the Company
 - ii. Date on which the board resolution was passed
 - iii. Names of directors present in the meeting
 - iv. Full name(s) & designation of the authorized person(s) certifying Board Resolution

(Shahzad Afzal Khan)
Registrar of Companies

Distribution:

1. All Registered Companies.
2. The State Bank of Pakistan.
3. The Pakistan Banks Association
4. Official website for information.
5. Office copy.

**EXTRACT FROM THE MINUTES OF THE OF BOARD OF DIRECTORS MEETING OF
[NAME OF COMPANY] HELD ON [DATE] AT [PLACE]**

**RESOLUTION FOR OPENING OF CORPORATE ACCOUNT WITH
[NAME OF FINANCIAL INSTITUTION]**

Resolved that a new account of the [Name of company the ("Company")] be opened and operated with the [Name of Financial Institution along-with branch address]

Resolved that the following Directors/Officers of the company are hereby authorized to open and operate Banks Account(s) of [Name of Company] with [Name of Financial Institution & Branch Address] and to complete all the formalities in this regard. Moreover, Bank(s) be and is hereby informed and authorized to honor instruction(s) for operating Bank Account(s) duly signed on behalf of the company by the following authorized persons [Singly or Jointly or any other arrangement].

Sr. No	Name of Signatories	Designation	Authority Type	CNIC
1	xxxx		Singly/Jointly	xxxxxxxx
2	xxx		Singly/Jointly	xxxxxxxx

Further resolved that "the authorized signatories be and are hereby authorized to do all such acts, deeds and things as may be necessary or incidental to carrying out the purposes aforesaid".

Further resolved that "a copy of this resolution duly authenticated by the Chief Executive/Company Secretary/authorized person, be communicated to the [Name of Financial Institution along-with branch address]. Same are also recorded in the minutes' book of the company".

Further resolved that "the resolution will remain in force until it is superseded or is revoked through subsequent resolution passed by the company".

Resolution is Passed by:

Sr. No	Name of Director(s)	CNIC
1	xxx	
2	xxx	



OR

Signed & Authenticated by
[Name & Designation]

Date: - [DD-MM-YYYY]

Disclaimer: - Please note that the company may add/delete the contents as per their requirements.