

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN COMPANY LAW DIVISION (Registration Department)

No. CLD/RD/602(7)2008

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Circular No 24 of 2008

Subject: <u>E-FILING AND INCORPORATION IN eSERVICES BY</u> INTERMEDIARIES (CORPORATE CONSULTANTS)

Securities and Exchange Commission of Pakistan (SECP) has introduced eServices to facilitate the corporate sector, and enable the companies to incorporate as well as file their statutory returns online through the internet. The project was successfully launched on August 25, 2008 and the details of the same are available on the SECP website <u>www.secp.gov.pk</u>.

2. Companies are required to obtain Login ID and Password to enter data and to be able to interact online through eServices. For their convenience, the companies have been provided the option of adding additional users in the system, as needed by them, in addition to other features that make the system efficient and extremely user friendly. eServices has been designed to provide maximum facilitation to the end users.

3. The role of intermediaries (Corporate Consultants) is very important in handling the corporate affairs of the companies and submission of the returns and other documents on their behalf and this role remain the same in eService environments as remains in physical submission of the documents. The intermediaries shall adopt the following procedure for submission of statutory returns on behalf of the companies:-

- (i) Obtain User ID and password from the client company.
- (ii) Log on at the portal using the User ID and password and access to the requisite return and enter the data into it.
- (iii) Send to the client company for signature by the authorised signatory.
- (iv) Access the return from the portal and submit the same.

4. It may be noted that the procedure is almost same. The intermediary can keep a copy of the document filed through eService for its record. The filing certificate and reply would be sent to the company on the e-mail address notified on Form 21. Obtaining availability of name and incorporation of a company is very simple i.e User ID would be created by the applicant using the eServices portal for availability of name and incorporation documents would be sent using the same User ID and after digitally signed by the subscribers / directors of the proposed company.

5. In addition to the above mentioned Login ID and Password, Type-III Digital signatures are required by the Intermediaries. These digital signatures can be acquired from National Institute of Facilitation Technology (NIFT) <u>https://secp.niftetrust.com/.</u>

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