



**SECURITIES & EXCHANGE COMMISSION OF PAKISTAN  
SPECIALISED COMPANIES DIVISION  
(NBFC DEPARTMENT)**

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**Circular No: 13 of 2005**

No. SC/NBFC -1/R/2005

Islamabad, August 29, 2005

**Subject: EXEMPTION FROM REQUIREMENTS OF CLAUSE 3 C OF PART II  
OF THE FOURTH SCHEDULE TO THE COMPANIES ORDINANCE,  
1984**

The Commission has received requests from a few Non-Banking Finance Companies (NBFCs) for exemption from disclosure requirements of Clause 3C of Part II of the Fourth Schedule to the Companies Ordinance, 1984 (the "Ordinance"). Considering the practical difficulties expressed by the NBFCs, the Commission in exercise of the powers conferred under Section 234 of the Ordinance has decided to grant exemption to all the NBFCs from compliance with the requirements of Clause 3C of Part II of the Fourth Schedule to the Ordinance with effect from financial year ending on June 30, 2005 or onwards.

**(Salman Ali Shaikh)**  
Commissioner

**Distribution:**

- i. Chief Executives of all NBFCs.
- ii. The Chairman, Investment Banks Association of Pakistan.
- iii. The Chairman, Leasing Association of Pakistan.
- iv. The Chairman, Mutual Funds Association of Pakistan.
- v. The President, Institute of Chartered Accountants of Pakistan.
- vi. The President, Institute of Cost & Management of Accountants.
- vii. All Divisions of SEC
- viii. Media Consultant, SEC.
- ix. All CROs.