



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
(COMPANY LAW DIVISION)
CORPORATIZATION & COMPLIANCE DEPARTMENT

No. CLD/RD/602(8)/2012/

February 23, 2012

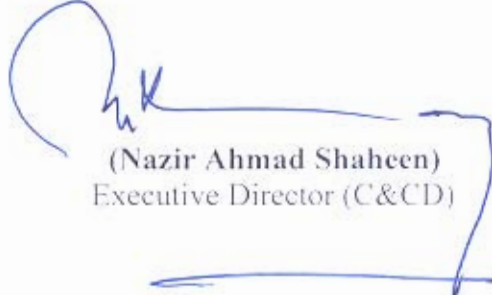
CIRCULAR No. 12 / 2012

Subject: LAUNCHING OF FAST TRACK REGISTRATION SERVICES (FTRS)

The Companies (Registration Offices) Regulations, 2003 provides time period for examination and disposal of various documents and returns within the prescribed period. In order to facilitate the corporate sector, the Commission has launched the Fast Track Registration Services (FTRS), with immediate effect. The salient features of FTRS shall be as follows: -

- (i) The FTRS shall be allowed for the following processes/services in both on-line and off-line cases:-
 - (a) Availability of Name;
 - (b) Incorporation of Companies;
 - (c) Change of Name; and
 - (d) Charge registration, modification and satisfaction.
- (ii) Incorporation of companies, availability of name, change of name and charge registration, modification and satisfaction cases under FTRS at any CRO shall be disposed of on the same day with a minimum of four working hours and cases received with less than four working hours in a day shall be dealt with and disposed off on the next working day.
- (iii) It shall be applicable to those incorporation cases, where standardized memorandum and articles of association are adopted.

- (iv) FTRS shall be available after obtaining digital signatures through NIFT where applicable and verification of fee challans. It may be mentioned that real time challan verification of 'E' series (those submitted through e-Services) shall be made available to the CROs at regular intervals on each working day and for 'M' series challans (those submitted manually), FTRS shall be made available on submission of original challans.
- (v) Companies which require special permissions / license, etc shall not be dealt through the FTRS.
- (vi) The fee for FTRS processing shall be in addition to normal fee and charged as follows:-
- (a) FTRS fee for incorporation shall be equal to normal fee, subject to the maximum fee of Rs. 10,000 in case of on-line incorporation and Rs. 20,000 in the case of off-line incorporation.
- (b) FTRS fee for availability of name shall be Rs. 500 in case of on-line cases and Rs. 1,000 in cases of off-line cases.
- (c) FTRS fee for change of name shall be Rs. 2,500 in cases of on-line cases and Rs. 5,000 in cases of off-line cases.
- (d) FTRS fee for charge registration, modification or satisfaction shall be Rs. 5,000 in case of on-line cases and Rs. 7,500 in cases of off-line cases.


(Nazir Ahmad Shaheen)
Executive Director (C&CD)