

**Government of Pakistan  
Securities and Exchange Commission of Pakistan**

Islamabad, the 15<sup>th</sup> February, 2016

**NOTIFICATION**

S.R.O./2/ (I)/2016.- In exercise of powers conferred by sub-section (1) of section 246 of the Companies Ordinance, 1984 (XLVII of 1984), the Securities and Exchange Commission of Pakistan is pleased to issue the following General Order, namely:

**1. Short title, application and commencement.-** (1) This Order shall be called the Companies (Compliance with Licensing Conditions) General Order, 2016.

(2) This Order shall apply to the class of companies specified in Schedule I to the Order.

(3) The companies specified in Schedule I shall submit along with annual return in Form "A" or Form "B" of Third Schedule to the Companies Ordinance, 1984 (hereinafter to be referred as the "Ordinance"), required to be filed with the registrar under section 156 of the Ordinance each year ending on and after June 30, 2016.

(4) Words and expressions used but not defined in this Order shall have the same meaning as are assigned to them in the Ordinance.

**2. Submission of Compliance Report.-** (1) Each company specified in Schedule I to the Order shall annex with its annual return to be filed with the registrar under section 156 of the Ordinance in Form "A" or Form "B" of Third Schedule of the Ordinance, a compliance report in the form as specified in Schedule II to the Order with respect to its status of compliance with the applicable licensing conditions imposed by the relevant licensing authority.

(2) The compliance report shall be signed by the chief executive of the company or at least by two directors authorized in this behalf by the company.

(3) The auditors of the company, before submission of the compliance report, shall review the compliance report and certify compliance by counter-signing the same.

**3. Penalty for non-compliance.-** In the event of default in complying with the requirements of this Order, the company and every officer of the company who knowingly and willfully authorizes or permits the default shall be liable to a penalty as specified under sub-section (2) of section 246 of the Ordinance.

**Schedule I**  
[See Clause 1(2)]

**Class of Companies required to comply with the General Order**

<b>Sr. No.</b>	<b>Class of Company</b>	<b>Licensing/Approving Authority</b>
1.	Companies offering security guard services	Ministry of Interior
2.	Satellite TV Channel Companies	Pakistan Electronic Media Regulatory Authority
3.	Power generation companies	National Electric Power Regulatory Authority
4.	LPG marketing companies	Oil & Gas Regulatory Authority
5.	Companies manufacturing medicines/drugs	Drug Regulatory Authority of Pakistan
6.	Airlines & logistic companies	Civil Aviation Authority
7.	Mobile, local loop & internet companies	Pakistan Telecommunication Authority
8.	Hajj & Umrah Companies	Ministry of Religious Affairs
9.	Construction and Housing companies	Pakistan Engineering Council
10.	Real estate development Companies	Tehsil/Taluka Municipal Administration, Development Authority
11.	Non-Banking Finance Companies	Specialized Companies Division - Securities and Exchange Commission of Pakistan
12.	Insurance Companies	Insurance Division - Securities and Exchange Commission of Pakistan
13.	Associations not for profit under section 42 of the Companies Ordinance, 1984	Company Law Division - Securities and Exchange Commission of Pakistan
14.	Trade Organizations under section 43 of the Companies Ordinance, 1984	Director Trade Organizations, Ministry of Commerce
15.	Brokerage companies	Securities Market Division – Securities and Exchange Commission of Pakistan
16.	Stock Exchanges	Securities Market Division – Securities and Exchange Commission of Pakistan
17.	Modaraba Management companies	Registrar of Modarabas
18.	Banking companies	State Bank of Pakistan

**Schedule II**  
*[See Clause 2(1)]*

**Compliance Report with the Licensing Conditions**

This is to certify that M/s <sup>1</sup> \_\_\_\_\_ has obtained necessary [permission/  
license/approval]<sup>2</sup> from <sup>3</sup> \_\_\_\_\_ [please attach the copy of the permission/  
license/approval] to undertake the business activities as authorized in its memorandum  
of association, and that the company is compliant with the conditions contained in  
permission/license/approval]<sup>4</sup> to carry on the business activities imposed by  
<sup>5</sup> \_\_\_\_\_ for the year ended <sup>6</sup> \_\_\_\_\_.

\_\_\_\_\_  
Chief Executive/Directors

\_\_\_\_\_  
Auditor(s)

Date:  
Place:

<sup>1</sup> Insert the name of the Company

<sup>2</sup> Delete whichever is not applicable

<sup>3</sup> Insert the name of the concerned Federal or Provincial Government, Local or other licensing authority

<sup>4</sup> Delete whichever is not applicable

<sup>5</sup> Insert the name of the concerned Federal or Provincial Government, Local or other licensing authority

<sup>6</sup> Insert the relevant financial year

No. CLD/CCD/602(28)/2015

*Bushra*  
*15/2/16*

**(Bushra Aslam)**  
Secretary to the Commission