

## **Step wise Requirements for Registration of a New Company are as under:**

Any person desirous of forming a company shall have the options to file the application either:-

- (i) Physical application as per Companies (Incorporation) Regulations, 2017 or;
- (ii) Online application through e-service available at <https://eservices.secp.gov.pk/eServices>

The first step with regard to incorporation of a company (either online or in physical form) is to seek the availability of the proposed company name from the registrar.

### **Physical Submission of application for Name Availability**

Stepwise procedure for physical submission of application is as follows:

1. Download and fill the Inc-Form-1. <https://www.secp.gov.pk/company-formation/formsapplications-schedule-of-filing-of-returns/applications/>
2. Submit the Inc-Form-1 with the registrar at any of our Company Registration Offices, located at nine different cities <https://www.secp.gov.pk/contact-us/>.

The registrar, if satisfied shall issue name availability letter and reserve the name for a period of sixty days from the date of issuance of the name availability letter.

The applicant after obtaining name availability letter can apply for incorporation of a company. For ease of reference you may visit Companies (incorporation) regulations, 2017 available at <https://www.secp.gov.pk/laws/regulations>

### **Online submission of application for Name Availability and Incorporation of the Company**

Stepwise procedure for online submission of application is as follows:-

#### **USER Registration**

Before processing online application for seeking name availability and incorporation, Personal Identification Number (PIN) is required to be obtained for registration of user through following procedure:-

1. Click <https://eservices.secp.gov.pk/eServices/>
2. Click Sign up for National or Foreign/POC holder for the new user
3. Fill the form by providing the required information

Upon successful completion of the form, user will receive a 4 digits PIN code on the provided email address and cell phone number. The PIN code received by the user shall be used to electronically sign the processes/forms.

*Note 1: - Please also note that the CNIC/passport number and password provided at the time of signup will be the user ID and the password for subsequent use.*

*Note 2: - If a company is having more than one subscriber, then each subscriber shall create his separate User ID and password in the same manner for digitally signing the incorporation form.*

### **Login to eServices**

1. After obtaining PIN, Click <https://eservices.secp.gov.pk/eServices/>
2. Login by entering CNIC and password
3. Following list of available processes will appear.
  - i. Company Name Reservation
  - ii. Name reservation and incorporation (combined)
  - iii. LLP Name reservation
  - iv. Name reservation and incorporation LLP.

*Note: User can choose the option for name reservation and incorporation (combined process) wherein process for name reservation and incorporation can simultaneously be submitted. However, this facility is not available to the foreign companies and the companies where prior approval of the Commission/Other authority is required.*

### **Name Reservation and Company Incorporation**

#### **(i) Application and fee payment details:**

For name reservation or name reservation and incorporation (combined), in data input page, provide three proposed names of company, its significance along with company kind and principal line of business in drop down menu. Select the desired kind of company and ensure that the information is correctly entered.

Select the mode of payment from the drop down option to make payment through:

- bank challan
- credit card
- ADC ePayment (1link member banks, easy paisa, mobile banking, ATM and internet banking)

In case you choose “bank challan”, then click on “locate bank”, select “bank name”, enter “city name”, click “search button” and select the bank branch from the available branches of MCB Bank Limited or United Bank Limited.

#### **(ii) Company information:**

In this section enter company information such as registered office/correspondence address, telephone number, email address and principal line of business.

#### **(i) Authorized & Paid up Capital:**

Authorized capital means such capital as is authorized by the memorandum of the company to be the maximum amount of share capital of the company. A company cannot raise more capital than authorized by its memorandum. A company can be registered with the minimum authorized capital of Rs. 100,000 (on which minimum fee shall be charged).

Paid up capital means an amount of capital which is actually taken up by the members and subscribers of the company.

**(iv) Subscriber / Director/ chief executive details:**

Enter the particulars of subscribers, directors, chief executive in this section, to create and remove rows in the data entry form “add” and “remove” buttons have been provided in the system.

**(v) Applicant/ Declarant Details:**

In this section enter name, address, telephone number, email address, CNIC/passport number of signatory.

**(vi) Press Continue Button:**

After entering the data provided at serial number (i) to (vi) above and by pressing continue button, process document listing page will be displayed containing the following hyperlinks:

**a. Update Form(s) Data:**

Applicant can edit/update the already entered data by clicking this link.

**b. View Forms:**

Applicant can review the form generated automatically by using this link. It is pertinent to mention that this page is not editable and only available for review.

**c. Information for Third Parties:**

It is a mandatory requirement to provide officer additional information such as name of subscriber/director, personal address, country etc. by clicking this link for generation of National Tax Numbers (NTN) of company and its subscriber/directors. You may opt to register your company with (Employees Old age Benefits Institution (EOBI), Punjab Employee Social Security Institution (PESSI)/ Sindh Employee Social Security Institution (SESSI), Labor Department and Excise and Taxation Department of the Province of Punjab and Sindh through eService by providing additional information while submitting your incorporation application.

**d. Fill New Attachment and incorporation Form:**

By clicking this link, applicant can attach the documents in PDF format such as copy of CNIC, name availability letter, etc. (in case of combined incorporation process, separate attachment of name availability letter is not required).

**e. Fill New Attachment Form Articles of Association:**

By clicking this link, applicant can attach the Articles of Association in PDF format. However, if Table-A has been opted at the time of entry in the data input form, attachment of article is not required and in case of combined process, articles of association is auto-generated.

**f. Fill New Attachment Form Memorandum of Association:**

By clicking this link, applicant can attach the Memorandum of Association in PDF format. In case of combined incorporation process memorandum of association is auto-generated on selection of principal line of business/sector.

*Note: Please note that all the above mentioned PDF file names should be short, without spaces, and should not contain any special characters.*

**g. Fill New Bank Challan:**

By clicking this link, bank challan will be displayed. Bank Challan is automatically populated with prescribed fee and other information by the eServices application on the basis of authorized capital and filing fee. Then Press Save Form button to save challan form.

**Please note that do not print and pay challan before submitting the process/form.**

**h. Sign Forms using PIN:**

Forms are signed using the Personal Identification Number (PIN). Please note that every subscriber needs to sign the documents by logging in user ID and entering their respective PIN. After all subscribers have signed forms with their respective PIN, "Submit to SECP" button will become active. By click this button, all the documents will be submitted to the SECP and a process reference number will be displayed. Please keep this reference number for any future correspondence, if required.

**i. Make Payment:**

**Payment through Challan:**

Click on Submitted Processes link. Documents submitted along with bank challan will be displayed. Click and open challan and then press Print. Four copies will automatically be printed as original copy, applicant copy, bank copy and branch copy. The fee shall be deposited in the Bank branch selected by the applicant from the designated branches of MCB Bank Limited/United Bank Limited. On payment, the bank shall retain the branch and bank copies and return remaining two copies (original and applicant copy) to the client.

**Payment through Credit Card**

To facilitate investors and speed up processing time of transactions in eServices, SECP has introduced online payment of fee through Credit Cards. This facility is only available to depositors/applicants using eServices online submission option of SECP and transact through eServices portal. To make payment through Credit Card, click on “Online Payment” link, then select the relevant check box under “Make Payment” and follow procedure.

For obtaining further information regarding payment of fee through Credit Cards, please visit SECP website and see Online Payment Guide available on the eServices page at <https://www.secp.gov.pk/document/eservices-online-payment-guide/?wpdmdl=17369>

**Payment through 1LINK Banking Network**

In order to further facilitate the SECP has enhanced the payment option by introducing 1link payment facility. Now fee can be paid through internet banking, mobile banking, ATM, easy paisa using 1LINK network. The applicant has to select SECP as a biller after login to internet banking or after login to ATM machine.

**Payment through MCB Online Fund Transfer Facility**

The SECP has also arranged with MCB Bank Limited an “On-line Fund Transfer (OFT)” facility to pay SECP fee directly into SECP’s bank account in MCB through on-line fund transfer from applicant’s MCB Bank account, without the need to visit a branch for physically depositing the amounts. This facility is only available to depositors/applicants using eServices online submission option of SECP and transact through eServices portal.

For obtaining further information regarding MCB OFT Facility, please visit SECP website and see Online Fund Transfer Facility Guidelines available on the main page.

For more information about eServices, please visit the website at

<https://eservices.secp.gov.pk/eServices/>

**Additional documents in case of foreign national as director /subscriber:**

**In case a foreign national individual or a foreign entity is a shareholder in proposed company following additional documents are required for security clearance.**

1. An undertaking on a prescribed format available on SECP website (in original) stating that in case security clearance is not provided by the concerned department the member shall transfer shares.
2. Five copies of CV/bio data of all foreigners (including nationality, country of origin, local and foreign address, local and foreign contact number, Father's Name) along with passport size photographs.
3. Profile of foreign company, list of its directors (along with their nationality and country of origin) & certified copies of its statute and certificate of incorporation.
4. BOD resolution of the foreign company specifying its intention to incorporate a company in Pakistan with proposed shareholding and nomination of a person who will represent the foreign company.

**Certificate of incorporation:**

On successful submission of process and payment of requisite fee, the documents are processed by the relevant Company Registration Office (CRO) within four hours of receipt of documents. Certificate of incorporation is issued by the Registrar concerned and also being sent through email.

**One window facility for company incorporation and NTN registration**

Data collected by the SECP is sent to FBR for registration of NTN. User ID password and PIN generated by FBR is sent on the email address and cell number of Chief Executive of the company as soon as the registration is completed at FBR.