

Fast Track Registration Services (FTRS)

In order to facilitate the corporate sector, Securities and Exchange Commission of Pakistan (SECP) launched the Fast Track Registration Services (FTRS) vide circular no. 12 of 2012, dated February 23, 2012, which is available on the SECP website at http://www.secp.gov.pk/circulars/pdf/Cir_2012/Cir12.pdf

The FTRS is available for the following processes in both online and offline cases.

1. Availability of Name
2. Incorporation of Companies
3. Change of Name
4. Charge registration, modification and satisfaction.

As per the said circular, 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 of on the next working day.

It shall be applicable to those incorporation cases, where standardized memorandum and articles of association are adopted. Moreover, companies which require special permissions/license etc. shall not be dealt through the FTRS.

Furthermore, FTRS shall be available after obtaining digital signatures through National Institutional Facilitation Technologies (Pvt.). Ltd (NIFT) where applicable, and verification of fee challans.

OFFLINE CASES

For manual/offline cases, the clients/stakeholders need to submit required documents/forms, along with copy of the paid challan/proof of payment of the prescribed fee at the concerned company registration office (CRO).

ONLINE CASES

For online processes, step wise procedure for submitting documents/returns through eServices is as under:

Availability of Name

- The client will connect to <https://eservices.secp.gov.pk/eServices>, to signup, in case of a new user. User will receive an e-mail containing the user activation link. By clicking on the link, user account will be activated.
- The client will login to eServices, select "Fast Track" option, enter information, and submit application.
- Pay the prescribed fee.

Incorporation of Company

- The client will connect to <https://eservices.secp.gov.pk/eServices>, to log on to his/her account. In case name availability was obtained manually, then the client will need to obtain eServices User ID and Password by following the procedure given on the SECP website at <http://www.secp.gov.pk/eServices/eServices-UserID-Password.pdf>, then login.

- The client will need to create separate User IDs for all proposed Subscribers in order to obtain their digital signatures. The client will create additional User IDs, as required, through “Manage Company Users” button available on the top right hand side of the web page.
- Obtain the required digital signature certificates for all Subscribers from NIFT <https://secp-live.niftetrust.com/secp> by directly submitting application to NIFT, along with the required documents and fee. Please note that presently this process is manual. For the facilitation of stakeholders, the SECP, in coordination with NIFT has placed NIFT personnel at CROs Karachi, Lahore and Islamabad. Application for digital signatures can either be submitted at one of these CROs or mailed to NIFT office. NIFT will inform the applicant directly on how to install the said signatures on their computer.
- The client will login to eServices, select “Fast Track” option, enter information, attach the required documents, sign documents/forms using the digital signatures and submit process. Please note that every Subscriber will need to sign documents/forms by logging through his/her User ID separately.
- Pay the prescribed fee.

Change of Name

- The client will connect to <https://eservices.secp.gov.pk/eServices>, to log on to his/her account. Companies which have been registered manually and do not have the eServices User ID and Password need to first obtain it by following the procedure given on the SECP website at <http://www.secp.gov.pk/eServices/eServices-UserID-Password.pdf>, then login.
- Click on Company Name Reservation option, select “Fast Track” option, enter information, and submit application.
- Pay the prescribed fee.
- After name is reserved, the client will login to eServices, select the option “Change of Company Name”, choose “Fast Track” option, enter information, attach the required documents, sign documents/forms using the digital signature and submit process.
- Pay the prescribed fee.

Charge registration, modification and satisfaction

- The client will connect to <https://eservices.secp.gov.pk/eServices>, to log on to his/her account. Companies which have been registered manually and do not have the eServices User ID and Password need to first obtain it by following the procedure given on the SECP website at <http://www.secp.gov.pk/eServices/eServices-UserID-Password.pdf>, then login.
- Select the relevant form 10, 16 or 17 under the option “Filing of Statutory Returns” choose “Fast Track” option, enter information, attach the required documents, sign documents/forms using the digital signature and submit process.
- Pay the prescribed fee.

For further information, contact the SECP helpline (Service Desk) at 051-111-117-327 during office hours.