



## **Securities and Exchange Commission of Pakistan**

### **Internal & External Communication Unit**

## ***PRESS RELEASE***

*FOR IMMEDIATE RELEASE*

### **SEMINAR ON E-SERVICE/E-GOVERNANCE PROJECT HELD AT LAHORE WITH COLLABORATION OF LCCI**

**LAHORE – APRIL 25, 2008:** The Securities and Exchange Commission of Pakistan (SECP) in collaboration with the Lahore Chamber of Commerce and Industry (LCCI) organized a seminar on “e-Governance Regime in the Corporate World” in Lahore today.

Mr. Rashid I. Malik, Commissioner, Company Law Division, SECP chaired the seminar, which was also attended by members of business community, different trade bodies and officials of SECP. Mr. Malik briefed the participants of the seminar on eService project being launched soon by the SECP in collaboration with e-Government Directorate (EGD) of the Government of Pakistan.

During the seminar, presentations were made on e-Service Project and e-Service/processes by officers of the SECP and on Digital Signatures by representative of National Institutional Facilitation Technologies (Pvt) Limited.

The e-Services project mainly aims to facilitate the corporate sector in filing of documents for incorporation of companies and other event-based returns and provide easy and secure online other services through the use of information technology to various stakeholders.

The e-Services Project facilitates the functions of online availability of name, incorporation of company, filing of annual statutory returns, registration, modification and satisfaction of mortgage charges and statutory filing related to all events as stipulated in the Companies Ordinance, 1984.

The Project will improve efficiency and effectiveness of the business processes of SECP due to speedy and transparent paperless environment. The promoters will be able to complete the registration process online, using the e-service portal without making any visit to respective Company Registration Office of SECP. It will be a web based system accessible from anywhere in the world via login ID and a password. Necessary amendments have been made in the Companies Rules to make the online submission by the companies through synchronization with the electronic governance framework.

To secure an authentic electronic filing environment, it has been made in line with the requirements of Electronic Transaction Ordinance, 2002, which provides submission of information to relevant authorities in an electronic form to ensure security and authenticity of filing in electronic mode, use of digital signature by the persons specified in the law made thereunder, has been introduced to file the document on behalf of the company.

The filing of event based returns entail payment of statutory fee. The system has been designed to facilitate payment of these fees, both in offline and online modes. The facility for online payment through credit card and internet banking will also be introduced as an option through a secure payment gateway, to ensure prompt recognition of payment and delivery of service.

Sd.

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Head of the Internal & External Communications and Official Spokesman