



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## PRESS RELEASE

*For Immediate Release*

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### **Online filing of returns made mandatory for certain companies**

ISLAMABAD, July 4: The Securities and Exchange Commission of Pakistan (SECP) has made it mandatory for certain new categories of companies to file documents, returns, accounts, and applications required to be filed with the SECP or the registrar, through the SECP's eServices online filing facility. The SECP has issued a notification in this regard on June 30, 2014 which shall come into effect on September 1, 2014.

On issuance of this notification (S.R.O. 593(I)/2014), the mandatory online filing regime now encompasses all public companies (listed and unlisted), private/single member companies having paid-up capital of Rs50 million or above, all companies not for profit licensed under section 42 of the 1984 Companies Ordinance, trade bodies, companies which have been incorporated through eServices online filing facility, or have filed last return/document through eServices.

The requirement for mandatory online filing has been introduced to evoke the true spirit of automated regulatory regime of the SECP. This is in line with the objective of providing services with efficiency, and within the least possible time. eServices filing facility is an easy and hassle-free mode of submission for companies to make statutory filing, coupled with an added feature of lower fees as compared to manual/physical filing.

The notification regarding online filing requirement has been placed on the SECP website. The notification shall apply to filing of documents, returns, accounts and applications for which eServices online submission mode is available.

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