



For Immediate Release
PRESS RELEASE

SECP, law enforcing, probing bodies to combat business scams

ISLAMABAD, January 7: In order to chalk out a comprehensive strategy to combat business fraud, a meeting of a special committee comprising of representatives of the Securities and Exchange Commission of Pakistan, Financial Monitoring Unit, State Bank of Pakistan, National Accountability Bureau, Federal Investigation Agency, and the police is being held on Tuesday, January 8, 2013, at the SECP head office.

The committee will focus on preventing illegal business activities, including Ponzi and pyramid schemes, carried out by companies and unregistered entities. The committee has been formed to achieve synergy to prevent fraudulent business activities that cheat the public. It will share information to identify and prevent business scams.

The participants will consider developing a national anti-fraud strategy and institutionalizing the coordination mechanism by setting up an all-encompassing anti-fraud body in the country. The committee will identify various areas of common interest, including intelligence sharing, and training of investigators.

Mr. Tahir Mahmood, the SECP Commissioner, Company Law Division, will make the keynote speech.

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3. Mr. Tahir Mahmood, the SECP Commissioner, Company Law Division, will make the keynote speech.

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