



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Strategy, Development and External Relations Department

Press Release

SECP makes electronic filing of returns mandatory for companies to be incorporated online from May 16 onwards

ISLAMABAD, March 21: Securities and Exchange Commission of Pakistan has made electronic filing of statutory returns mandatory for companies to be incorporated through eServices from May 16, 2012 onwards.

The SECP has taken a “Once Online Forever Online” approach to fully harness the real benefits of the online filing facility and to invoke the true spirit of the eServices regime. SRO No. 266(I)/2012 dated March 15, 2012 has been issued and is available on the SECP website, www.secp.gov.pk.

Most of applicants get their companies registered online through eServices, but subsequently file returns physically. Filing returns through eServices, and sometimes physically, results in delayed document processing as well as requiring additional resources to maintain physical and electronic record.

Moreover, conversion of physically filed forms in e-documents also requires extra time, effort and human resources. This affects the essence of eServices, which aims to provide a more transparent, accurate and accessible user-system interface to ensure that the extra effort and time spent on physical submissions are minimized at both the user’s and the regulator’s end.

The SECP had successfully launched the eServices project in August 2008. eServices provides for online incorporation of companies and filing of statutory returns and documents. To encourage and facilitate e-filing, the SECP has prescribed lesser fees for e-filing compared to higher fees for physical submissions.

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