

Press Release

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For immediate release

SECP opens facilitation centre in Sialkot

ISLAMABAD, August 21: The Securities and Exchange Commission of Pakistan (SECP) inaugurated its first facilitation centre at the Sialkot Chamber of Commerce and Industry (SCCI) on Friday. Such centres are being set up all across Pakistan.

The facilitation center will provide the requisite information/assistance to the promoters of new companies as well as management of existing companies. This includes assistance in company incorporation, submission of applications / returns through eServices, e.g. change of company name, alteration in memorandum and articles of association change of company status etc.

The SECP Chairman, Zafar Hijazi, in his message, said that the SECP's first facilitation center has been set up in Sialkot considering its role in economic development of Pakistan.

He also announced to facilitate establishment of capital market hub in Sialkot where entities, i.e asset management companies (AMCs), brokerage firms, banks along with CDC and stock exchanges will open their branches. The capital market hub will enable investors to easily access capital markets and non-bank financial services.

Speaking at the inaugural ceremony, Tahir Mehmood, the SECP Commissioner for Company Law Division, said that the facilitation centre would greatly help the business community in resolving their issues, complaints and assist in e-filing of electronic returns. Further, he said the stakeholders will be able to use the said hardware/software etc. at these centers to submit application/return/form etc. through eServices.

Referring to a survey of Punjab government, he said there are about 7,000 non-registered business entities are operating in Sialkot region that need to be documented. He also thanked the chamber for its cooperation and provision of infrastructure and facilities for SECP's facilitation centre.

The chamber representatives greatly appreciated the SECP's steps to expand its footprints and outreach of the capital market across Pakistan.