



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

PRESS RELEASE

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SECP outlines its vision for ‘Pakistan Incorporated’

ISLAMABAD, May 26: About three million businesses in Pakistan operate as non-corporate entities and there is an urgent need to get them incorporated so that they become part of the formal and documented corporate sector, with the vision of ‘Pakistan Incorporated.’

Muhammad Ali, Chairman Securities and Exchange Commission of Pakistan (SECP) at a two-day registrars’ conference on the theme, ‘sharing knowledge, sharing successes urged the participants to intensify their efforts to encourage all businesses in Pakistan to corporatise. The automation is the key to public facilitation and it should remain our focus, he said.

Being the public face of the SECP, Company Registration Offices (CROs) play a key role. He appreciated the efforts of the CROs in implementing the SECP’s reform agenda, vowing to make the conference an annual feature.

The conference was aimed at sharing ideas and knowledge on elevating the role of the registrar, both as a regulator and facilitator. It provided a useful forum for interaction, planning and devising future strategy for registrars’ working at the SECP front-end offices, i.e (CROs).

The first day of the conference focused on the interaction among registrars, defining their roles, celebrating success and planning to work towards future. The second day focused on the implementation of an action plan and sharing of knowledge to achieve collective success and coordination among the registrars.

During the conference, a SWOT (strengths, weaknesses, opportunities, threats) analysis of the registrars’ function was performed, on the basis of which an action plan was devised and responsibilities were assigned for its implementation.

Tahir Mahmood, Commissioner Company Law Division congratulated the registrars working across the country on their contribution to the development of the corporate sector and its sizable growth. He highlighted it was an important step in the essential process of interactive cooperation among regulators and a tool to better understand the practical problems enabling the SECP to respond quickly with the best possible solutions.

Nazir Ahmad Shaheen, Executive Director Corporatisation and Compliance Department presented the performance review, targets with a special focus on moving towards a paperless environment and analysis of operational matters to find possible solutions. Other discussion areas were best international practices, coordination among the registrars and other departments of the SECP

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