



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Media and Corporate Communications Department

Press Release

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For immediate release

SECP tells companies to report compliance with licensing conditions

ISLAMABAD, February 16: The Securities and Exchange Commission of Pakistan has approved the Companies (Compliance with Licensing Conditions) General Order, 2016 in exercise of the powers conferred on it by section 246 (1) of the Companies Ordinance, 1984.

This will facilitate investors and stakeholders interested in doing business with a particular company which is subject to a licensing regime. They can verify the status of compliance with the licensing conditions on the basis of corporate record maintained with the office of the registrar concerned.

The order requires all such classes of companies subject to a licensing regime to annex with their annual returns required to be filed with the registrar concerned under section 156 of the Companies Ordinance, a report regarding compliance with the licensing conditions imposed by the relevant regulator/licensing authority.

The order comprises two schedules, including a list of companies required to comply with the order as well as a compliance report with the licensing conditions required to be signed by the chief executive/directors and countersigned by the external auditors of the company. The order will be applicable for compliance by the companies each year ending on and after June 30. The order is available at the SECP's website www.secp.gov.pk