



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## PRESS RELEASE

*For Immediate Release*

August 28, 2014

### **SECP to introduce concept of limited liability partnership**

ISLAMABAD, August 28: The Securities and Exchange Commission of Pakistan is in the process of introducing the concept of limited liability partnership (LLP) in Pakistan. It is being done in collaboration with other stakeholders. In the initial stage, the SECP has approved a concept paper on LLP in Pakistan, which has been placed on its website to help raise awareness and solicit public and stakeholders comments.

Introducing the LLP as a new business structure will fill the gap between business firms such as sole proprietorships and partnerships, which are generally unregulated and limited liability companies that are governed by the Companies Ordinance, 1984. In addition to an alternative business structure, the LLP would act as a step towards documentation of the economy and will convert an informal, unregistered, and unregulated sector into a formal and regulated regime.

The SECP has initiated a comprehensive advocacy and consultation campaign that will include holding awareness and consultative sessions/conferences, road shows and media campaign etc.

The timing of the advocacy and consultative campaign is significant, because the SECP is in the process of drafting the LLP law in collaboration with other stakeholders and as a first step in that direction.

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