



Press Release

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For immediate release

SECP to open facilitation center in Sialkot

ISLAMABAD, June 24: The Securities and Exchange Commission of Pakistan (SECP) has in principle agreed to open up facilitation Centre across Pakistan. As a first step, SECP has decided to open a facilitation center at the Sialkot Chamber of Commerce and Industry. The facilitation centre shall be launched immediately after Ramadan.

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.

Further, the stakeholders will be able to use the said hardware/software etc. at these centers to submit application/return/form etc. through eServices.

The SECP felt the need to set up facilitation centers/desks in different cities to ease the mandatory online filing of returns and to promote corporatization in the country. These facilitation centers will be set up with the collaboration of the respective chambers of commerce and industry.

Earlier, in collaboration with the Federal Board of Revenue, and the Employees Old-Age Benefits Institution, the SECP has established a virtual one-stop shop (VOSS) for business registration. It will reduce the turnaround time for business start-ups and facilitate investors. It will result in enhanced coordination of activities between the three authorities, i.e. the SECP, the FBR, and the EOBI by enabling mutual sharing of information through a unified web portal.

In addition to the VOSS, memorandum of understanding for the first physical one-stop shop (POSS) at the Lahore Chamber of Commerce and Industry (LCCI) was signed in September 2014 between the SECP, FBR, EOBI and LCCI. And similar arrangements with the Karachi Chamber of Commerce and Industry and Islamabad Chamber of Commerce and Industry are currently underway.

The SECP launched the eServices project in 2008 which facilitates the online availability of name, online incorporation of companies and e-filing of statutory returns, and enables the promoters to interact online using the eServices portal, without visiting the SECP. eServices filing facility is a hassle-free mode of submission, coupled with an added feature of lesser fees as compared to manual filing.

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