



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

Seminar on corporate compliance and eServices

Lahore, January 24: The SECP organized a seminar in collaboration with the Institute of Chartered Accountants of Pakistan (ICAP) at the ICAP House in Lahore.

The purpose of the seminar was to make practicing members of the ICAP more aware of the corporate compliance requirements in the wake of the modernization in corporate compliance culture for companies operating in the eServices regime.

The keynote address regarding 'Corporate Compliance & its importance' was given by Mr. Nazir Ahmed Shaheen, Executive Director (Corporatization & Compliance) Department, SECP, who touched on the governing statute for the companies and the SECP's role as an apex regulator of corporate sector and capital market.

He highlighted the benefits of corporate compliance followed by a detailed briefing regarding various corporate compliance requirements. He also shared with the participants' important measures taken by the SECP for the purpose of increasing corporate compliance and encouraging feedback from the members to make the SECP's existing services more efficient.

Ms. Sidra Mansur, Deputy Registrar of Companies, Company Registration Office (CRO), Lahore, SECP, introduced the participants to eServices project, sharing recent features introduced in eServices to make it more user-friendly for the companies and certain other facilitation measures taken by the SECP for smooth transition from physical system of corporate compliance to compliance through eServices, followed by future plans regarding introduction of new modules in the present e-filing system.

This was followed by a detailed technical demonstration of eServices by Mr. Muhammad Shahzad Sarwar, Senior System Engineer, Information Systems & Technology Department,

SECP, who explained the e-processes in detail from creation of eServices account to management of user accounts in eServices; explained the requirements of electronically incorporating a company and filing different statutory returns. Mr. Ahmad Muzammil, the in charge of the CRO in Lahore, was also present.

The members actively participated in the seminar, asked various technical questions and gave some useful suggestions for further improvement in eServices system. Mr. Shaheen and Mr. Muzammil answered the questions.

The SECP has always collaborated with the professional bodies in the past, and plans to conduct more seminars and workshops in collaboration with other professional and trade bodies as well, in near future to seek their feedback and to create an environment of mutual trust between the business community and regulator, for enhancing corporate compliance of companies through improvement in its services and by creating awareness in this regard among the stakeholders.

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