



Press Release

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For immediate release

Senate Committee discuss draft Securities Bill 2015

Islamabad, February 24: The Senate's Standing Committee on Finance and Revenue in its meeting held today discussed the draft Securities Bill, 2015, with the representatives of the Securities and Exchange Commission of Pakistan (SECP) and Ministry of Finance. The Committee discussed various provisions of the draft Bill at length including comments of the Committee members.

Regarding the eligibility criteria for registration of securities exchanges (or for opening a new stock exchange) contained in the proposed bill, in response to a query it was explained that the number of securities exchanges in a country is determined by the business needs and fulfilling the laid down criteria. A facilitative environment for integrating the stock exchanges in Pakistan is therefore provided in the Demutualization Act. Integration is a business decision of the exchanges and has to be in accordance with the process provided in the Law.

The Committee appreciated SECP's efforts in drafting the said Bill in line with international practices.

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