

SEC Registers 295 Companies during March 2005

Islamabad – April 8, 2005: The Securities and Exchange Commission of Pakistan (SEC) registered 295 companies during March 2005 as compared 207 companies registered during the corresponding month of the previous year, showing an increase of 37 percent.

Of the total 295 companies registered during the month, 284 were companies limited by shares including two public unlisted companies, 272 private companies and ten single member companies. In addition to this, six foreign companies and five associations not-for-profit were also registered.

The Company Registration Office (CRO) at Lahore registered the highest number of 101 companies, followed by Karachi and Islamabad CROs registering 92 and 80 companies respectively. The CROs of Faisalabad, Multan, Peshawar, and Quetta registered seven, six, seven and one company respectively.

The Commission also gives license to companies being formed as associations not for profit. During March, four such companies were granted licenses. Furthermore, the Commission also accorded approval to 13 companies for alteration in their Memorandum of Association.

Total authorized capital and paid up capital of the 284 limited-by-shares companies registered during the month amounted to Rs. 6,870.8 million and Rs. 301.91 million respectively. Out of these, 272 were private companies having authorized capital and paid-up capital of Rs. 6,776 million and Rs. 296.91 million, ten single member companies with an authorized capital and paid-up capital of Rs. 9.8 million and Rs. 4.70 million, and two public companies with an authorized capital and paid-up capital of Rs. 35 and Rs. 0.30 3 million respectively. Further, a total of 52 companies have raised their authorized capital during the month with an increment of Rs. 2575.6 million.

The most flourishing sector in terms of number of new registration was the services sector whereby 45 companies were registered, followed by 32 companies registered in trading sector and 28 in real estate development sector.

The month's new incorporation brought the Commission's total portfolio of registered corporate sector to 45,612 companies as on March 31, 2005 which comprises of 2,809 public companies, 41,470 private companies, 219 single member companies, 291 associations not for profit, 56 companies limited by guarantee, 167 trade organizations, 595 foreign companies and 5 companies with unlimited liabilities. This is an increase of seven percent as compared to 42, 839 companies registered upto March 31, 2004.