

Press Release

SECP To Establish Facilitation Desk at RCCI

Islamabad – December 23, 2004: The Securities and Exchange Commission of Pakistan (SEC) would establish a facilitation desk at the Rawalpindi Chamber of Commerce and Industry (RCCI) to increase interaction between the SEC and the business community.

The matter was discussed in a meeting between the Chairman SEC, Dr. Tariq Hassan, and RCCI office-bearers in Rawalpindi. The RCCI President, Mr. Najam Rehan, Senior Vice President Mr. Jalil Ahmad Malik and other office-bearers attended the meeting.

The proposed desk would facilitate registration of companies with the SEC and provide necessary guidance to the business community in this regard.

Dr. Hassan called on the business community to play its due role in the economic development of the country through corporatization. He highlighted that the SEC had evolved an easy and efficient system for incorporation of companies. “Now a company can be registered in a day or two instead of weeks and available names can be seen on the SEC website without even visiting its offices,” he added.

The Chairman SEC informed the RCCI office-bearers of the various measures taken to encourage and promote corporatization, expand the activities in the capital market and protect the interests of small investors. He particularly mentioned the recent establishment of the Pakistan Institute of Corporate Governance, which would provide training and capacity building facilities to directors, managers and key executives within the corporate sector.

The RCCI President welcomed the idea of the proposed facilitation desk and said that it would encourage members of the business community to register their companies with the SEC.