



**Securities and Exchange Commission of Pakistan**  
**Internal & External Communication Unit**

***PRESS RELEASE***

FOR IMMEDIATE RELEASE

**DRAFT GROUP COMPANIES REGISTRATION REGULATIONS, 2008 ISSUED**

**ISLAMABAD – SEPTEMBER 25, 2008:** The Securities and Exchange Commission of Pakistan (SECP) has issued draft Group Companies Registration Regulations, 2008 to provide an enabling framework for companies intending to avail tax relief from the Federal Board of Revenue (FBR).

The draft Group Companies Registration Regulations, 2008 have been placed on the SECP's website <http://www.secp.gov.pk/DraftAmendments/.pdf> to elicit comments and suggestions of the stakeholders and the general public.

The companies intending to avail tax relief based on group income/losses from the Federal Board of Revenue (FBR) are required to obtain prior designation from the Securities and Exchange Commission of Pakistan (SECP).

The draft Group Companies Registration Regulations, 2008 will provide an enabling framework and would also serve to promote the group concept, which is imperative because the consolidation of the corporate sector for the emergence of strong groups in a global marketplace is the need of the time to enable them perform effectively in the competitive environment of the international markets.

The draft Regulations upon promulgation will enable a holding company to apply to SECP for registration along with its subsidiary companies as a group, which will be required to comply with the requirements of the Code of Corporate Governance, International Accounting Standards/International Financial Reporting Standards, related party transactions, and such other requirements as specified by the Commission. *Ends.....*

*Sd. Imran Ghaznavi (Head of Internal & External Communications/Official Spokesman)*