

Press Release

Nepalese Capital Market Experts Visits SEC Head Office

Islamabad – January 6, 2005: A delegation of capital market experts from Nepal visited the head office of the Securities and Exchange Commission of Pakistan (SEC) and met its Chairman, Dr. Tariq Hassan, Mr. Shahid Ghaffar, Commissioner and other senior officials. The purpose of the visit was to learn about developments and reforms in the Pakistan's capital market in the recent years.

The delegation was led by Mr. Krishna Gyawali, Joint-Secretary, Ministry of Finance (MoF), Nepal, and included Dr. Gyanu Raja Shrestha, Under-Secretary, MoF, Mr. Deepak Raj Kafle, Chairman, SEBO and PIT-1, Mr. Gyan Darsan Udas, Company Registrar, Mr. Niraj Giri, Deputy Director, SEBO and Mr. Bijaya Gurung, Director, NEPSE.

The delegation was apprised about the steps that the SEC has taken as the apex regulator of the capital market. A detailed presentation on the scope and structure of the SEC, the working of stock exchanges, the stock market reforms - including risk management measures and governance measures - and capital market development was made. The delegation showed keen interest in the reform process and was impressed by the buoyancy of the Pakistani stock market and the institutional strengthening.

The Chairman SEC offered Nepalese delegation support and assistance in boosting the capital market in their country.