



Securities & Exchange Commission of Pakistan

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THE OFFICIAL NEWSLETTER

May 2008

Vision

“The development of modern and efficient corporate sector and capital market, based on sound regulatory principles, that provide impetus for high economic growth and foster social harmony in the country.”

Mission

“To develop a fair, efficient and transparent regulatory framework, based on international legal standards and best practices, for the protection of investors and mitigation of systemic risk aimed at fostering growth of a robust corporate sector and broad based capital market in Pakistan.”

Chairman's Message

It gives me immense pleasure to introduce the Official Newsletter of the Securities and Exchange Commission of Pakistan (SECP) for the month of May, 2008 after its revival. I would like to take this opportunity to share few thoughts with you about the organisational development of our institution.

Over the time, SECP's regulatory responsibilities have increased manifolds with several key areas of the country's economy coming into its purview. With responsibilities come challenges, and challenges can only be met with team work. It is with this belief that I have always emphasised on developing the spirit of team work and motivation and encouraged all initiatives in this direction.

Re-launching of the Official Newsletter is one of such efforts. It helps us build a chain of information that runs throughout the organisation and connects every member to each other. While streamlining the flow of information, newsletter creates a platform to share our views and suggestions with our colleagues.

The Official Newsletter is also expected to serve as a bridge between SECP and its stakeholders and will help create a better understanding of the measures being taken by the SECP.

SECP has achieved important milestones during the recent past and I take pride to inform you that some very significant projects are in the final stage of implementation. The implementation of eServices project will help bridge gap between SECP and its stakeholders besides improving our organizational efficiency. Similarly, the introduction of a Market Surveillance System will help improve transparency in the stock market. We have a long list of reforms the details of which will be shared with you through the newsletter in due time.

Moreover, I would like to felicitate the editorial team of the newsletter for their hard work in re-launching this publication and convey my best wishes to them.



Mr. Razi ur Rahman Khan

eServices: Improves Efficiency and Effectiveness

The eServices project is undertaken by SECP in collaboration with E-Government Directorate (EGD) within the overall framework of National IT Policy approved by the Federal Cabinet.

The eServices project is an electronic data gathering and retrieval system that would perform automated collection, acceptance and forwarding of submissions by companies who are required by law to file forms and documents with SECP. Its primary purpose is to increase the efficiency of the corporate sector to facilitate the investors, companies, and the economy by accelerating the receipt, acceptance and dissemination of time-sensitive corporate information filed with SECP.

The main objective of introducing the eServices project is to improve efficiency and effectiveness of the business processes of SECP due to speedy and transparent paperless environment and making it easier for the representatives of



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Celebrating the Team Spirit

We are one – one and unique as an individual; one and inseparable as a team. Every one's presence makes us a team and every one's contribution makes us a success. Same is the spirit behind the revival of the Official Newsletter of Securities and Exchange Commission of Pakistan and it is only because of the spirit that the first issue of the Newsletter is in your hand.

It provides us a platform to know, to express, to share and to be heard. It motivates, it informs and reforms. Together we will share every good thing here with every one.

The current issue of the Official Newsletter will provide you substantive information about the eServices highlighting the progress of SECP towards the provision of online services to facilitate the corporate sector, practitioners, consultants and general public at large. Then there is a point of view on Secondary Mortgage Market. Facilitation and developments made by the organization have also been highlighted. Different seminars arranged by SECP in collaboration with the private sector on eServices and demutualization have been covered. Various activities of the month have also been given their due space. You will be able to know about new joinings, birthdays of the month and the sad demises of our colleagues titled as Bulletin Board. And then feast for your senses – some humor obviously.

So we have stepped forward and are determined to keep moving. However, it's all about team; it's about all of us. Let's write another story of success and celebrate the team spirit.

eServices: Improves Efficiency and Effectiveness

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companies and the business community to interact with and obtain information from the SECP through electronic means.

eServices will enable promoters to complete the registration process online, using the eServices portal, without visiting the Company Registration Office (CRO), and making it possible for companies to file their statutory returns with the registrars online. It will be a web-based system accessible from anywhere in the world via login ID and a password.

“SECP is progressing towards the provision of online services to facilitate the corporate sector, practitioners, consultants and public at large.”

Through this project, SECP is progressing towards the provision of online services to facilitate the corporate sector, practitioners, consultants and public at large. The project would facilitate the functions of online availability of name, e-incorporation of companies and e-filing of statutory returns. This would be a great achievement not only in provision of services online but also in making easy accessibility to records of companies. It is worth-mentioning that the eServices application is anticipated to make the Companies Ordinance, 1984 compliance processes more efficient and error free.

The project is one of its kinds, which is being implemented in Pakistan, even most of the developed countries have not yet implemented this type of system and are in the practice of using manual systems. In fact Pakistan is setting an example for other developing countries.

“The project would facilitate the functions of online availability of name, e-incorporation of companies and e-filing of statutory returns.”

Earlier, companies were incorporated in the province or territory in which the registered address of the company is declared to be established. An amendment has been made in the Companies Ordinance and a company can be formed at any CRO, irrespective of the jurisdiction. Furthermore, enabling provisions have been incorporated in the Companies Ordinance, through Finance Act 2007 so that all procedural requirements regarding incorporation of companies, filing of statutory returns, etc. can be completed in any one of the eight CROs of SECP or with Headquarters.

Moreover, amendments have been made in the Companies (General Provisions and Forms) Rules, 1985 to make the online submission by the companies in synch with the electronic governance framework.

In order to ensure effective implementation of the eServices project, a secure and authentic electronic filing environment has been created in line with the requirements of Electronic

“In order to ensure effective implementation of the eServices project, a secure and authentic electronic filing environment has been created in line with the requirements of Electronic Transaction Ordinance, 2000”

Transaction Ordinance, 2000. This Ordinance allows for submission of information to relevant authorities in electronic form, for affixing electronic signatures and offers the legal status to preserve records in electronic form.

Similarly, one of the requirements to use online services is to obtain digital signatures from National Institute of Facilitation Technology (NIFT), in order to ensure secured transactions. The SECP has signed an agreement with NIFT for the provision of the digital signatures at subsidized rates. Every promoter, subscriber and other officer of the company who has to interact with SECP electronically must ensure that he has obtained the digital signatures.

To create awareness about the eServices Project, the SECP arranged seminars with Institute of Chartered Accountants of Pakistan (ICAP), Islamabad and Institute of Cost & Management Association of Pakistan (ICMAP), Karachi on 19 March 2008 and 24 March 2008, respectively. During the month of April seminars were also held in collaboration with Multan, Faisalabad and Lahore chambers of commerce & industry.

Response of the seminars is very encouraging and stakeholders have appreciated the efforts of the SECP for embarking upon a highly ambitious and practical eServices Project which would not only save the time but would also improve the efficiency and effectiveness of the business processes. Besides, they also gave number of ideas which would be helpful in further improving the project in view of requirements of the end users.

Secondary Mortgage Market

by Imran Hussain Minhas

“Secondary Mortgage Market (SMM) is a market in which existing mortgages and mortgage-backed securities are traded.”

Secondary mortgage markets are of two general types, one is "whole-loan markets" which involves the sale of mortgages themselves sometimes on a loan-by-loan basis but more often in blocks. The other one is "mortgage-backed securities market" which issues mortgaged backed securities against pools of mortgages e.g. instead of selling Rs. 10 million of whole loans, the loans are segregated in a pool and Rs. 10 million of securities are issued against the pool. These securities are actively traded and they are attractive for the investors that would not ordinarily hold mortgages, such as pension funds or mutual funds.

Home buyers obtain loans from primary mortgage lenders, such as banks, thrifts, mortgage companies or credit unions. The mortgage lender, in turn, may either hold the loans in its portfolio or package the loans and sell them in the SMM. When the lender sells the loans, the mortgage lender can then use the proceeds of the sale to make new loans to other home buyers in their communities. The secondary market companies may turn the mortgage loans they have purchased into securities and sell them to the investors to use these funds to purchase more loans from primary mortgage lenders.

In America Fannie Mae and Freddie Mac, stockholder-owned, are the largest participants in the SMM. As Congress intended, Freddie Mac and Fannie Mae fulfill their charge of increasing the number of homeowners by maintaining a stable and reliable flow of mortgage money through the secondary market. Without a doubt, the U.S. economy benefits from the secondary market. Specifically, the secondary market has:

- Helped increase the home ownership rate to a record level of 68% in the recent past.
- Lowered mortgage rates and saved homeowners interest payments.
- Made home mortgages readily available, eliminated regional interest rate disparities.
- Reduced the effect of regional economic downturns.
- Expanded the variety of mortgage loan products.
- Employed technology to reduce the costs and time of obtaining mortgage loans.
- Attracted investors from national and global capital markets to support future mortgage lending needs.

Motivation and Benefits of Developing Secondary Mortgage Market:

The development of an organized secondary market for conventional mortgage loans can open up many new opportunities for saving institution managers. It may give the mortgage instrument a much higher degree of liquidity, which has provided much greater flexibility in managing the mortgage portfolio.

In any developing economy, housing is a key component for economic growth as it keeps on moving a number of industries, produces millions of jobs and injects revenues to the state in the form of taxes but the main problem faced by the low income group in buying a house is the availability of mortgage finance and in already mortgaged property, mortgagers often have a sizable amount of equity in their home; this equity can be used as collateral to obtain a large amount of credit for whatever purpose from SMMs.

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Chairman SECP's Press Briefing

Mr. Razi-ur-Rahman Khan, Chairman SECP addressed a press conference on capital market issues in Karachi. He discussed various significant steps taken by SECP as a part of its capital market reforms process.

During the press conference, the Chairman SECP announced the dissemination of daily net inflow/outflow of foreign investment based on actual trading by foreigners in the market with a view to provide market participants and general investors with timely and relevant information regarding Foreign Portfolio Investment.

The Chairman SECP also briefed the journalists on Financial Institution Margining System, Compulsory Collection of Margins from Clients, and Automated Handling of Corporate Action in CFS Financed Securities.



Mr. Razi ur Rahman Khan addressing the press conference in Karachi

Bulletin Board



New Joinings

Mr. Jibran Shazib	DD Admn Isb
Mr. Basit Alam	JD HR Isb
Ms. Rahat Wajid	AR CRO Khi
Mr. Muhammad Akram	JE Isb
Mr. Kapeel Dev	JE SMD- Khi
Mr. Farrukh Majeed Qureshi	JE KHI
Mr. Abdul Ghafoor Mangla	JD Finance Isb
Mr. Rizwan Hameed Malik	DD Finance Isb
Mr. Farhan Yacoub	AD SMD- Khi
Mr. M. Moeen Rajput	AD Finance Lhr
Mr. Sharique Siddiqui	AR CRO Khi
Malik Asim Parvez	DD Isb
Mr. Rohail Ahmed Abbasi	AD Isb
Mr. Babar Majeed Rathor	DD- Finance
Mr. Shahid Javed	DD- Isb

Birthdays of the Month



Tariq Zahoor	April 24, 1948
Dr. Mumtaz A. Hashmi	April 10, 1950
Muhammad Nawaz Cheema	April 15, 1951
Ahmad Muzammil	April 1, 1952
Muhammad Asghar Bajwa	April 14, 1952

Death

Mr. Rab Nawaz, Office Attendant died on April 23rd, 2008. May Allah rest his soul in peace.

Seminars

Seminar on eServices held in Lahore

SECP in collaboration with the Lahore Chamber of Commerce and Industry (LCCI) organized a seminar on "e-Governance Regime in the Corporate World" in Lahore on April 25, 2008. Mr. Rashid I. Malik, Commissioner, Company Law Division, SECP chaired the seminar. Members of business community, different trade bodies, consultants, professionals and officials of SECP attended the seminar.

Seminar on Demutualization held in Islamabad

SECP in collaboration with Islamabad Stock Exchange (ISE) organized a seminar on Demutualization of Stock Exchanges in Islamabad. The seminar was attended by members of ISE, capital market participants and representatives of banking and financial communities.

The seminar was organized to create awareness and understanding regarding Corporatization and Demutualization. Speakers discussed the Demutualization Ordinance, operational issues and future challenges that demutualized stock exchanges are going to face. The seminar was addressed by Mr. Rashid I. Malik, Commissioner Securities Market Division, SECP, Mr. Aftab Chaudry, Managing Director, ISE, Syed Mukhtar Hussain Jaffery, Convener Demutualization Committee of ISE, Mr. Samir Ahmed, CEO IGI Investment Bank and Mr. Asim Jhang, CEO National Commodity Exchange Limited.

Visits

Mr. Salman Ali Shaikh Attends APREA's AGM

SECP represented Pakistan in the Annual General Meeting (AGM) of the Asian Public Real Estate Association (APREA) held in Seoul, South Korea on April 2, 2008. Commissioner SECP Mr. Salman Ali Shaikh attended the meeting.

SECP was elected as member of the Management Board of APREA in the Board elections held during the AGM. SECP already have the associate membership of APREA. APREA's Management Board consists of 25 members elected annually at the Association's AGM.

Mr. Rashid I. Malik Attended CRF Annual Conference

Commissioner Mr. Rashid I. Malik represented SECP in the Annual General Meeting and Annual Conference of the Corporate Registers Forum (CRF) held in Canada from March 31 to April 04, 2008.

SECP was re-elected as a member of the Executive Committee of CRF for the year 2008-09. The CRF is an international non-profit organization for administrators of corporate registers. The CRF Conference was hosted by the Corporations Canada and Industry Canada.

Corporate Growth

SECP registered 561 companies during April 2008 as compared to 441 companies registered during the month of March 2008.

The companies incorporated in April, 2008 includes 3 public unlisted, 535 private and 17 single member companies, 3 associations not for profit and 3 foreign companies.

CRO Lahore registered the highest number of 161 companies, followed by CRO Karachi with 152 and CRO Islamabad with 105 new companies. The CROs Faisalabad, Multan, Peshawar, Quetta and Sukkur registered 15, 42, 58, 27 and 1 company, respectively.

Aggregate authorized capital and paid up capital of the 555 limited by shares companies registered during the month of April, 2008 amounted to Rs. 5,866 million and Rs. 1,386 million, respectively.

The most number of new registration was witnessed in the Hajj and Umrah services sector whereby 179 companies were registered, followed by 66 companies registered in services, 53



in trading, 42 in construction, 19 each in finance, banking and communications sectors.

The total portfolio of registered corporate sector reached 51,956 companies as on April 30, 2008 which comprises of 2,822 public companies, 47,018 private companies, 734 single member companies, 392 associations not for profit, 64 companies limited by guarantee, 205 trade organizations, 718 foreign companies and 3 companies with unlimited liabilities.

Facilitation And Development

Information Resource Centre (IRC)

In the modern age, libraries or information resources are very important part of large and small institutions. They play pivotal role of catering to the research needs of organizations.

SECP has a modern and well-equipped Information Resource Centre (IRC), which is an important component of the Chairman's Secretariat. The main purpose of IRC is to disseminate up to date information to all Divisions of the Commission.

Types of Resources

Currently, the IRC is providing the following print and online resources:

Print Sources:

Reference Collection, Books, Periodicals, Newspapers and Annual/other Research Reports

Online Resources

IRC has subscribed to the following national & international online resources:

- Pakistan Law Site
- Indlaw Communication Ltd
- World Bank e-Library
- World Development Indicators Online (WDI)
- Global Development Finance Online (GDF)
- Islamic Finance News
- Irish Pension System
- HEC Digital Library databases

Services at IRC

In addition to the print and online resources, the IRC provides several significant services to SECP which include books circulation service, retrieval of reference material from www, web-based services, electronic selective dissemination Information, electronic current reference service, inter-library loan facility, and content alert service.



Online Public Access Catalog (OPAC)

IRC facilitates its users through an Online Public Access Catalog (OPAC). IRC can be accessed through Intranet. SECP staff can reserve/borrow and search the material from their desks through an application developed by Information Services and Technology Division (IS&T) division. IRC is equipped with the latest Information and Communication Technology Tools.

Capital Market Development

Introduction of Book Building Process

SECP has introduced the Book Building Process in Initial Public Offer (IPO) through amendments in the listing regulations of the Karachi Stock Exchange.

Book Building is a capital issuance process used in IPO which aids price and demand discovery. It is a process used for marketing a public offer of equity shares of a company.

It is a mechanism where, during the period for which the book is open, bids are collected from investors at various prices. The offer price is determined after the bid closing date based on the market demand of security.

In the Book Building Process since the price of shares is determined on the basis of market demand, as such the chances of over/under pricing are minimized. Further, the issuer company has the option to

withdraw from the market if the demand for the security does not exist.

Book Building is an established practice in most of the developed countries and becoming common in developing countries as well.

Activities

Family Gala for SECP Employees held in Karachi and Lahore

SECP organized colorful evenings in Karachi and Lahore for its employees and their families. The event provided SECP families an opportunity to develop better understanding of each others.

Training Course on Defensive Driving Skills held in Islamabad

Islamabad Traffic Police training wing conducted a lecture based on essential course contents for the officers of SECP and around 100 officers/officials attended this session on Feb 29, 2008.

Cricket Match between SECP and Geo TV

HR, OD & Administration division in collaboration with Internal and External Communications Unit organized a friendly cricket match between GEO News and SECP on Sunday, April 13, 2008. A very interesting match was witnessed by the spectators. GEO News turned out to be the winner of this exciting cricket game.



Humour

Company Policies To All Employees

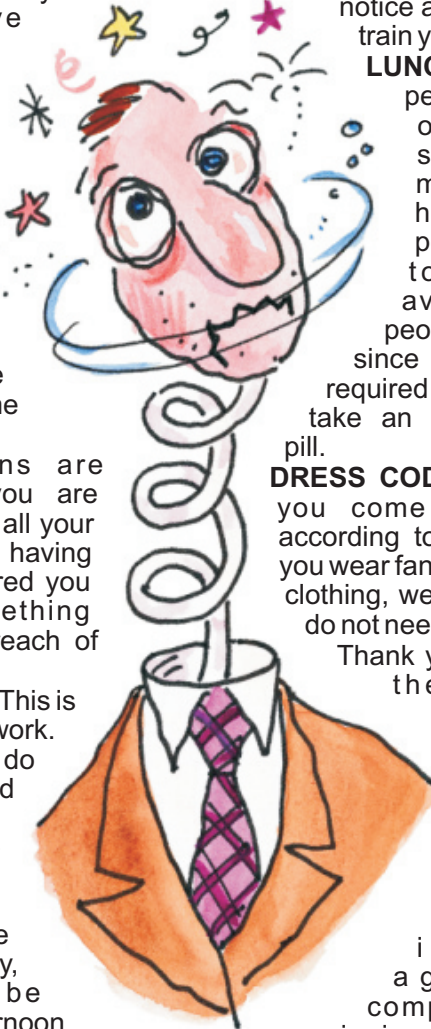
The following company policies are effective immediately:-

HOLIDAYS: Each employee is entitled to 104 holidays. These will be called Saturday and Sunday.

SICK DAYS: A doctor's sick note will no longer be accepted as proof of sickness. If you are able to get to the doctor, you are able to come into work.

SURGERY: Operations are banned. As long as you are employed here, you need all your organs. Do not consider having anything removed. We hired you intact. To have something removed constitutes a breach of employment.

BEREAVEMENT LEAVE: This is no excuse for missing work. There is nothing you can do for dead relatives and friends. Every effort should be made to have non-employees attend to the arrangements. In rare cases where employee involvement is necessary, the funeral should be scheduled for the late afternoon. We will be glad to allow you to work through your lunch hour and subsequently leave one hour early, provided your day's tasks are completed.



ABSENCE DUE TO YOUR OWN DEATH: This will be accepted as a reasonable excuse for absence.

However, we require two weeks notice as you are expected to train your replacement.

LUNCH BREAK: Skinny people are entitled to one hour for lunch, since they need to eat more so they can look healthy. Normal size people get 30 minutes to maintain their average figure. Fat people get five minutes, since that's all the time required to drink a Slimfast and take an appetite suppressing pill.

DRESS CODE: It is advised that you come to work dressed according to your salary. Should you wear fancy trainers or designer clothing, we will assume that you do not need a pay rise.

Thank you for your loyalty to the company. Our purpose is to provide a positive employment experience.

Therefore, all questions, comments, frustrations, irritations, aggravations, complaints, concerns, insinuations, allegations, accusations, contemplations, consternations or input should be directed elsewhere.

Have a pleasant and productive day.
The Management

TOP NEWS

- SECP acquires a market surveillance system to strengthen its stock market monitoring capacity. The surveillance system enables alerting on real time basis and facilitates detection of market manipulative activities.
- SECP in terms of power conferred under section 282 N of the Companies Ordinance, 1984 has declared Natover Lease and Refinance Limited (NLRL) as a sick Non- banking Finance Company.

Thought of the Month

We all grow up and lose that first sharp vision of the world. We waste time on worry. We miss dew sparkle, leaf shadow, spider scuttle, puddle shine and the days sweep by, each blurred, each like the other. Draw breath and rediscover little things.

PAM BROWN, B.

Joke of the Month

Salary Increase
"I must have a raise," the man said to his boss. "There are three other companies after me."
"Really?" the boss asked. "What other companies are after you?"
"The gas company, the telephone company, and the electricity company," the man replied.

Secondary Mortgage Market

Continued from Page 03

The housing backlog in Pakistan was determined in (2004-2005) at 4.3 million housing units which is now at 6 million housing units. The Prime Minister of Pakistan has identified the need of 1 million additional houses per year against the annual estimated production (in 2004-2005) of around 300,000 housing units which leave a gap of 700,000 housing units and is a great challenge as well. Establishing SMM in the country may help in increasing the availability of funds, fixed rate mortgages and in reducing housing shortages through the issuance of mortgage-backed securities just as the U.S. SMM has done.

As the Pakistan's economy is lacking SMM, it can be introduced as a new product in the financial market by allowing separate Mortgage Companies and Mortgage Banks to enter in the market. The SMM enhances the nation's economic growth by providing a continual flow of money liquidity for people seeking to purchase homes. SMM can play a vital role in moving the economic cycle at a faster pace, generating more liquidity and lowering interest rates, hence it can be developed to accelerate housing activity and to contribute towards employment generation. SMM would also facilitate in provisioning of housing inputs including land, finance, building materials, institutional and legal framework to low income groups and would promote ways and means for housing development by enhancing affordability, saving capacity, human tendencies and potential.

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان



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مئی 2008

آفیشل نیوز لیٹر

محفوظ ریگولیٹری اصولوں پر مبنی جدید و موثر کارپوریٹ سیکٹر اور کیپٹل مارکیٹ کا فروغ جو کہ ملکی معاشی ترقی اور سماجی ہم آہنگی پیدا کرنے کیلئے قوت محرکہ مہیا کرے۔

وژن

پاکستان میں مضبوط کارپوریٹ سیکٹر اور وسیع البیڈ کیپٹل مارکیٹ میں سسٹمک رسک میں تخفیف لانا اور سرمایہ کاروں کے تحفظ کیلئے بین الاقوامی قانونی معیار اور بہترین طریقہ کار پر مبنی صاف شفاف اور موثر مضابطہ کا ڈھانچہ تیار کرنا ہے۔

میشن

چیئرمین کا پیغام



جناب فیاض الرحمن خان

میرے لئے یہ انتہائی مسرت کی بات ہے کہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کے آفیشل نیوز لیٹر کا دوبارہ سے اجراء ہو گیا ہے اور مئی 2008 کا شمارہ آپ کے ہاتھ میں ہے۔ میں اس موقع پر ادارے کے انتظام و انصرام کے حوالے سے ہونے والی پیشرفت پر اپنے خیالات سے تمام ساتھیوں کو آگاہ کرنا چاہوں گا۔

وقت گزرنے کے ساتھ ساتھ ایس ای سی پی کی ریگولیٹری ذمہ داریوں میں کئی گنا اضافہ ہوا ہے اور ملکی معیشت کے کئی اہم شعبے اب اس کے دائرہ کار میں شامل ہو گئے ہیں۔ ذمہ داریاں اپنے ساتھ چیلنج بھی لاتی ہیں اور چیلنجوں پر پورا اترنے کا واحد طریقہ ٹیم ورک ہے۔ اسی یقین کی بناء پر میں ہمیشہ ٹیم ورک اور جذبہ لگن کے ساتھ آگے بڑھنے پر زور دیتا ہوں اور اس نوعیت کی تمام سرگرمیوں کی حوصلہ افزائی کرتا ہوں۔

آفیشل نیوز لیٹر کا دوبارہ اجراء انہی کوششوں میں سے ایک ہے۔ اس کی بدولت ہم معلومات کے ایک ایسے سلسلہ کی تعمیر کرتے ہیں جو پوری آرگنائزیشن کو آپس میں جوڑ دیتا ہے اور ادارے کا ہر رکن دوسرے کے ساتھ رابطے میں رہتا ہے۔ آفیشل نیوز لیٹر ایک طرف تو خبریں اور معلومات ایک دوسرے تک پہنچانے کا کام دیتا ہے اور دوسری جانب یہ ہمیں اپنے خیالات اور آراء سے اپنے ساتھیوں کو آگاہ کرنے کا موقع بھی فراہم کرتا ہے۔ مجھے امید ہے کہ آفیشل نیوز لیٹر ایس ای سی پی اور اس سے متعلق تمام اداروں اور افراد کے درمیان رابطے کے پل کا کردار ادا کرے گا اور ایس ای سی پی کی طرف سے کئے جانے والے اقدامات کو بہتر طور پر سمجھنے میں مدد دے گا۔

حالیہ دنوں میں ایس ای سی پی نے کئی اہم کامیابیاں حاصل کی ہیں اور میں یہ بتاتے ہوئے فخر محسوس کرتا ہوں کہ کئی قابل ذکر پراجیکٹ تکمیل کے آخری مراحل میں ہیں۔ ای سرومز پراجیکٹ پر عمل درآمد سے جہاں ایس ای سی پی اور تمام متعلقہ فریقین کے درمیان قریبی رابطے استوار کرنے میں مدد ملے گی وہیں ہماری آرگنائزیشن کی کارکردگی میں بھی بہتری پیدا ہوگی۔ اسی طرح مارکیٹ سروس پلیٹن سسٹم کی بدولت شاک مارکیٹ کی تمام تر کارروائی کو زیادہ شفاف بنایا جاسکے گا۔ ہم اصلاحات کی ایک طویل فہرست پر بھی کام کر رہے ہیں جن کے بارے میں آپ کو وقتاً فوقتاً نیوز لیٹر کے ذریعے آگاہ کیا جاتا رہے گا۔

علاوہ ازیں میں نیوز لیٹر کے دوبارہ اجراء پرائیویٹ ٹیم کو مبارکباد پیش کرتا ہوں اور مستقبل میں ان کی مزید کامیابیوں کے لئے دعا گو ہوں۔

ای سروسز

پس منظر

کابینہ کی منظور شدہ ایس ای سی پی نے ای گورنمنٹ ڈائریکٹوریٹ (EGD) کے تعاون سے نیشنل آئی ٹی پالیسی کے ہمہ گیر نظام میں "ای سروسز" کے پراجیکٹ کا آغاز کیا۔

ای سروسز کیا ہے؟

eServices لیکسٹرانک ڈیٹا گید رنگ اور ریٹریول سسٹم کا پراجیکٹ ہے جو ایس ای سی پی میں فارمز اور دستاویزات جمع کرانے کیلئے قانونی طور پر پابند کمپنیوں کی جانب سے جمع کرائے گئے دستاویزات کی خود کار نظام کے تحت وصولی اور آگے ترسیل کا کام کرے گا۔ اس کا بنیادی مقصد سرمایہ کار کمپنیوں کے فائدے کیلئے کارپوریٹ سیکٹر کی کارکردگی کو بہتر بنانا اور کمیشن کیساتھ ٹائم سینیٹیو کارپوریٹ انفارمیشن کی وصولی، منظوری اور مشہور کرنا ہے۔



ای۔سروسز

eServices کے فوائد

تیز رفتار اور شفاف کاغذ کے بغیر ماحول اور کمپنی کے نمائندگان اور بزنس کمیونٹی کے باہمی تعامل اور کمیشن سے الیکٹرونک ذرائع سے کم وقت میں معلومات کے حصول کی وجہ سے ای سروسز پراجیکٹ کو متعارف کرانے کا بنیادی مقصد ایس ای سی پی کے کاروباری عمل کو موثر اور کارکردگی کو بہتر بنانا ہے۔ ای سروسز پر موثر رجسٹریشن کا عمل آن لائن مکمل کرنے کے قابل بنائیں گی۔ سی آر او میں جائے بغیر، ای سروسز پورٹیل استعمال کرتے ہوئے اور کمپنی کیلئے اپنے قانونی گوشوارے رجسٹرار کو آن لائن جمع کرنا ممکن ہو سکے گا، یہ ایک ویب بیسڈ سسٹم ہوگا جو دنیا میں کہیں سے بھی بذریعہ لاگ ان آئی ڈی اور پاس ورڈ قابل رسائی ہوگا۔

خود کار کئے جانے والے عمل

اس پراجیکٹ کے ذریعہ ایس ای سی پی کارپوریٹ سیکٹر، پریکٹیشنرز، کنسلٹنٹس اور جنرل پبلک کو آن لائن سہولیات بہم پہنچانے کی جانب گامزن ہے۔ پراجیکٹ نام کی دستیابی، ای انکارپوریشن آف کمپنیز اور قانونی گوشواروں کے جمع کرانے کے عمل کو سہولت بہم پہنچائے گا، یہ نہ صرف سروسز آن لائن فراہم کرنے میں بڑی کامیابی ہوگی بلکہ کمپنیز کے ریکارڈز تک رسائی کو آسان بنائے گا، یہ بات قابل ذکر ہے کہ ای سروسز کے اطلاق سے کمپنیز آرڈیننس کے تکمیلی مراحل کو زیادہ کارگر اور غلطی سے مبرا کرنے کی بھرپور توقع ہے۔

بین الاقوامی

یہ اپنی نوعیت کا واحد پراجیکٹ ہے جس پر پاکستان میں عمل درآمد کیا جائیگا، یہاں تک کہ بہت سے ترقی یافتہ ممالک نے اب تک اس قسم کے سسٹم پر عمل نہیں کیا اور انسانی ہاتھوں کے ذریعے (Manual System) کام کر رہے ہیں۔ درحقیقت پاکستان دیگر ترقی پذیر ممالک کیلئے ایک مثال قائم کر رہا ہے۔

قانونی ترمیم

کمپنیز اس صوبے یا علاقے میں رجسٹرڈ کی جاتی تھیں جہاں کمپنی کا رجسٹرڈ پتہ اس کے قیام کیلئے دیا جاتا تھا، اب آرڈیننس میں ایک ترمیم کر دی گئی ہے اور ایک کمپنی حدود کی پابندی کے بغیر کسی بھی کمپنی رجسٹریشن آفس میں تشکیل دی جاسکتی ہے۔ مزید برآں فنانس ایکٹ 2007 کے ذریعہ کمپنیز آرڈیننس میں اس بات کی سہولت فراہم کر دی گئی ہے کہ کمپنیز کی ان کارپوریشن کی بابت تمام مطلوبہ طریق کار، قانونی گوشواروں کا جمع کرنا وغیرہ پاکستان میں ایس ای سی پی کے 8 کمپنی رجسٹریشن دفاتر یا ہیڈ کوارٹرز میں مکمل کئے جاسکتے ہیں، کمپنیز کو الیکٹرانک گورننس فریم ورک کے ذریعے آن لائن جمع بندی کے ذریعے ایک لمحے میں ممکن بنانے کیلئے مزید کمپنیز رولز 1985 (جنرل پروویژنز اینڈ فارمز) میں ترمیم کر دی گئیں ہیں۔

ڈیجیٹل دستخطوں کا حصول

ای سروسز پراجیکٹ پر موثر عمل درآمد کو یقینی بنانے کیلئے ایک محفوظ اور مصدقہ الیکٹرانک فائنانسنگ ماحول قائم کیا گیا ہے۔ الیکٹرانک ٹرانزیکشن آرڈیننس 2000 کے مطابق یہ آرڈیننس متعلقہ تھریڈز کو الیکٹرانک شکل میں معلومات جمع کرانے کی اجازت دیتا ہے، الیکٹرانک دستخط ثابت کرنے اور الیکٹرانک شکل میں ریکارڈ کو محفوظ کرنے کیلئے قانونی حیثیت پیش کرتا ہے۔ اسی طرح سے آن لائن سروسز کے استعمال کیلئے ایک ضرورت نیشنل انسٹیٹیوٹ آف Facilitation ٹیکنالوجی (NIFT) سے ڈیجیٹل دستخطوں کا حصول بھی ہے تاکہ محفوظ لین دین کو یقینی بنایا جاسکے۔ کمیشن نے NIFT کیساتھ ڈیجیٹل دستخطوں، رعایت شدہ نرخوں پر فراہمی کیلئے ایک معاہدہ پر دستخط کئے ہیں۔ ہر ایک پروموتو صارف اور کمپنی کے دوسرے افسران جنہوں نے SECP سے الیکٹرانک انٹرایکٹ کرنا ہے اس بات کو یقینی بنائیں کہ اس نے ڈیجیٹل دستخط حاصل کر لیے ہیں۔

بلیٹن بورڈ



New Joinings

جبران شاذب	ڈی ڈی، ایٹنس اسلام آباد
باسط عالم	جے ڈی، ایٹنس اسلام آباد
راحت واجد	اے آر، سی آر، کراچی
محمد اکرم	جے ای، اسلام آباد
کچیل دیو	جے ای، ایٹنس ایم ڈی، کراچی
فرخ مجید قریشی	جے ای، کراچی
عبد الغفور منگلا	جے ڈی فنانس، کراچی
رضوان حمید ملک	ڈی ڈی فنانس اسلام آباد
فرحان یعقوب	اے ڈی، ایٹنس ایم ڈی، کراچی
ایم معین راجپوت	اے ڈی فنانس، لاہور
شارق صدیقی	اے آر، سی آر، کراچی
ملک عاصم پرویز	ڈی ڈی، اسلام آباد
روہیل احمد عباسی	اے ڈی، اسلام آباد
بابر مجید راجپوت	ڈی ڈی فنانس، اسلام آباد
شاد جاوید	ڈی ڈی، اسلام آباد



Birthdays

طارق ظہور	24 اپریل 1948
ڈاکٹر ممتاز اے ہاشمی	10 اپریل 1950
محمد نواز چیمہ	15 اپریل 1951
احمد منڈل	کیم اپریل 1952
محمد اصغر باجوہ	14 اپریل 1952

جوہ سے بچھڑے

رب نواز، آفس اینڈینٹ 23 اپریل 2008 کو انتقال کر گئے۔ اللہ تعالیٰ انہیں اپنے جوار رحمت میں جگہ دے۔

پھر سے شروع کریں

میری خواہش یہ ایک پہرا ہے
کہ اس زندگی کی ابتدا کیسے کروں
اپنی ناکامیوں کو جان لینے کا
اور ان سے سیکھ لینے کا
اور انہیں کامیابیوں میں بدلنے کا
یہ لمحہ وقت کا محتاج نہیں
اگر پھر سے شروع کریں
یہ محتاج ہے تو صرف خواہش کا
کچھ کر گزرنے کی اک کاوش کا
کچھ بہتر سے بڑھ جانے کا
ہر پتلا بل بھول جانے کا
سورج کی کرن پھر جگمگے
میری اور تیری دنیا میں
تو رہے کبھی یا اس نہ ہو
یہ تھک کو کبھی محسوس نہ ہو
اک نئی صبح نے آنا ہے
امید کی کرن بن جانا ہے
پھر سے شروع کریں