

## Press Release

### **Company Mortgages and Charges Guide Published**

**Islamabad – May 23, 2005:** The Securities and Exchange Commission of Pakistan (SEC) has published a booklet “Company Mortgages and Charges Guide” to create awareness among the companies, professionals and other stakeholders about the mortgage or charge business.

Under the law, the companies are required to timely file the particulars of a mortgage or charge with the registrar and notify any modification, rectification or satisfaction so as to ensure the security of loans and credit in the event of liquidation of such companies. The booklet elaborates the mechanism and timeframe of the legal formalities to file the particulars of a mortgage or charge with the registrar as well as the requirements for modification, rectification and satisfaction thereof.

The booklet will promote principles of good governance in the corporate sector, develop comprehension and conformity to the corporate laws and safeguard the interests of creditors and investors. It can be obtained from Company Registration Offices (CROs) of the SEC and downloaded from the SEC website, [www.secp.gov.pk](http://www.secp.gov.pk).

Through publication of such booklets the Commission endeavors to build, reinforce and uplift the virtues of corporate compliance in the management of the corporate entities.