



Securities and Exchange Commission of Pakistan

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PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP PLACES MODELS MEMORANDUM OF ASSOCIATION FOR VARIOUS SECTORS ON ITS WEBSITE

ISLAMABAD – FEBRUARY 28, 2008: The Securities and Exchange Commission of Pakistan (SECP) has developed standardized models Memorandum of Association for 27 sectors and placed them on its website, www.secp.gov.pk

Memorandum of Association is the constitution of a company; it is the main document which provides information about name, situation of registered office, objects, liabilities and capital of a company. A company cannot be incorporated without having a Memorandum of Association.

This initiative of the SECP will facilitate promoters in preparation and submission of documents for registering a company. In case, promoters adopt a standard model Memorandum of Association for its proposed company, examination by the concerned registrar will be easy, lead to quick processing and the company could be registered on the same day if other documentation is also complete.

On the other hand, if promoters file their own Memorandum of Association, it may consume more time to study and examine the same before a company is registered.

Presently, the model Memorandum of Association have been provided for Auto and Allied sector, Banking Company, Chemical and Pharmaceutical, Communication and IT, Construction, Engineering, Exchange Company (A & B Type), Fuel and Energy, Insurance, Leather, Leasing, Textile (Composite, Spinning and Others), Transportation, Security Services, Power Generation, Synthetic and Rayon, Jute, Fishing, Livestock, Poultry and Breeding and Venture Capital Businesses.

Moreover, model Memorandum of Association of a Not-for Profit Association have also been placed on the website. The Commission is planning to develop and provide such model Memorandum of Association for the remaining sectors also in the near future.

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