



## Securities and Exchange Commission of Pakistan Internal & External Communications Department

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***PRESS RELEASE***  
***FOR IMMEDIATE RELEASE***

### **SECP contributed to improve Pakistan's ranking in the World Bank 'Starting a Business' indicator**

**ISLAMABAD – October 13, 2009:** Recently released World Bank Doing Business Report 2010 has revealed a significant improvement in 'Starting a Business' indicator, which *inter-alia* takes into account the procedure of registration of a company with the Securities and Exchange Commission of Pakistan (SECP). The country's ranking has improved by 17 points from **80<sup>th</sup>** in 2009 to **63<sup>rd</sup>** in 2010.

In South Asia, Pakistan is ranked well ahead of India, which is placed at 169, Bangladesh at 98, Bhutan at 80 and Nepal at 87.

According to the report, registration of a company can be completed online through the eServices project that was launched to improve efficiency and effectiveness of the business processes of SECP with a speedy, transparent and paperless environment, making it easier for the representatives of companies and the business community to interact with and obtain information from SECP.

Further, all the provincial governments and Islamabad Capital Territory have also abolished the stamp duty on the Memorandum of Association of a company, on the recommendation of SECP.

Starting a Business indicator includes the procedure for registration of a company with SECP, registration for income tax, sales tax, and professional tax, registration with Employees Social Security Institution, with Employees Old Age Benefits Institution and under Pakistan Shops and Establishment Ordinance.