



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
International Affairs, Communication & Coordination (IACC) Dept

PRESS RELEASE

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**SEMINAR ON ESERVICES BY SECP, HELD IN COLLABORATION WITH
INCOME TAX BAR ASSOCIATION, KARACHI**

ISLAMABAD –February 18, 2010: Securities and Exchange Commission of Pakistan (SECP) organized a seminar on eServices at Karachi, in collaboration with Income Tax Bar Association, Karachi.

The seminar was widely attended by members of Income Tax Bar Association, business community, consultants and officials from SECP. The idea behind holding of this seminar was to share and seek input from the participants, for improving and providing more enhanced features of eServices, in line with the requirements of the stakeholders, and to make it more users friendly.

After eServices launch in September 2008, such post launch seminars have already been held in the Karachi, Lahore, Islamabad, Faisalabad, Multan, Rawalpindi and Sialkot. Recently, another such seminar has also been held at Karachi on 26.01.2010, in collaboration with Karachi Branch Council, ICMAP.

On behalf of SECP, Mr. Jawed Hussain, Registrar of Companies briefed the participants on e-Services. Mr. Ibtesam Moatisim Khan, Director (MIS), showed a practical demonstration of the processes in eServices.

Mr. Najam Irshad Khan, President, Income Tax Bar Association, Karachi, also graced the occasion with his presence.

Mr. Jawed Hussain explained to the participants that the main objective of eServices was to facilitate the corporate sector, practitioners, consultants and general public at large. Through eServices, online processing of availability of company name, incorporation of companies, filing of statutory returns and applications including change of name, conversion of status of companies etc, has been made available. To facilitate online submission, the fees for online services have been set lower as compared to manual submission.

He also informed that in future, online submission will be made mandatory, initially for listed companies and then for other companies, in a phased manner. At present, offline submission is also available to the promoters simultaneously with online submission.

It was also highlighted by him that an archived version of corporate records will be made available to the internal users, providing an easy access to corporate records. SECP is also planning to make available electronic inspection of records to facilitate the public in inspecting the records/documents submitted by the companies.

Response of the seminar is very encouraging and stakeholders have appreciated the efforts of SECP on successful implementation of eServices. Besides, they also gave number of ideas which would be helpful in further improving the eServices in line with the requirements of the end users.

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