

## Press Release

### Company Registration on the Rise in Balochistan

**Islamabad – September 5, 2005:** The company registration in Balochistan has witnessed significant rise following special facilitation offered by the Securities and Exchange Commission of Pakistan (SEC) for new incorporations in the province.

As a result of the policy of the Securities and Exchange Commission of Pakistan (SEC) to extend the best possible facilities to businessmen to register their businesses as companies, a record number of 47 companies have been registered during the months of July and August 2005 in Quetta. In comparison to this, only one, 16, 18 and 28 companies were registered during the whole years of 2001, 2002, 2003 and 2004 respectively.

The Quetta CRO has registered a total of 64 companies from January 2005 to August 2005 bringing the total number of registered companies in Balochistan to 381.

The SEC has recommended abolition of stamp duty on the memorandum and articles of association of companies in the province, which would further encourage incorporation of companies and accelerate the business activity in the province. The SEC has already made available the adhesive stamps required for registration of memorandum and articles of association of a new company and for copying of any document at company registration office, Quetta to facilitate promoters of companies.

The SEC is also working to expand its scope of activities in Balochistan to promote corporatisation with a vision that the unbound potential for industrialization in Balochistan can be optimally utilized through the process of corporatization and development of corporate culture in the region. The SEC is committed to continue its efforts for providing impetus to corporatization and the development of the corporate sector in the province.

### Year Wise Incorporation at CRO Quetta

Year	No. of Companies	% Increase
1. Jan –Dec 2001	1	-
2. Jan - Dec 2002	16	15 %
3. Jan - Dec 2003	18	17 %
4. Jan –Dec 2004	28	27 %
5. Jan – Aug 2005	64	63 %