



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Press Release

March 27, 2017

For immediate release

SECP warns public about crowd funding

ISLAMABAD, March 27: It has come to the notice of the Securities and Exchange Commission of Pakistan (SECP) that a page with the title of “Innovative Crowd Funding Project Pvt-Ltd Pakistan” is appearing on Facebook, explaining the concept, history and other details of crowd funding. As per the website (innovativecrowdfunding.com), it seems that the company is involved in raising funds through crowd funding.

In this regard, the SECP would like to clarify that no company with the name of “Innovative Crowd Funding Project Pvt-Ltd Pakistan” is registered with it. It is further clarified that crowd funding is not allowed in Pakistan and no company can raise funds through this scheme.

In view of the above, the public is hereby warned not to be misled by fraudulent activities, investments/deposit schemes launched by certain non-corporate entities or individuals through advertising in the electronic and print media, websites, emails, mobile text messages etc.