

PRESS RELEASE

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Workshop on Public Sector Corporate Governance held

ISLAMABAD, January 16: The Securities and Exchange Commission of Pakistan (SECP), in collaboration with the Corporate Governance Unit of Finance Department, Government of Khyber Pakhtunkhwa organized a workshop on “Public Sector Corporate Governance in Khyber Pakhtunkhwa”. Mr. Taimur Saleem Khan Jhagra, Minister for Finance, Khyber Pakhtunkhwa was the Chief Guest.

Umer Khalid, Head, CG Unit made an introductory presentation on corporate governance, covering the conceptual framework and the public sector corporate governance in the province. Waseem Ahmad Khan, Additional Registrar of Companies, SECP, talked about the salient features of Public Sector Companies (Corporate Governance) Rules, 2013 and highlighted the benefits of having sound corporate governance in public sector companies. He also pinpointed the unique governance challenges faced by companies and SECP’s regulatory approach encompassing awareness creation, facilitation and regulatory enforcement towards public sector companies. Waseem also made recommendation for the Finance Department, KPK to consider issuance of an annual performance report for the public sector entities under its ambit. The session was followed by a Question and Answer session.

In his closing remarks, the Secretary Finance KPK appreciated the efforts of the SECP in assisting his department in organizing the workshop. The workshop was attended by more than 65 representatives from the public sector companies and entities working under the domain of the provincial government.