



PRESS RELEASE

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SECP launches Startup Portal to encourage tech innovation in Pakistan

ISLAMABAD, November 5: The Securities and Exchange Commission of Pakistan (SECP) has launched an exclusive Startup portal to encourage technology innovation in Pakistan. SECP Commissioner for Information System and Technology Department, Shauzeb Ali inaugurated the portal during the 'Startup Grind Pakistan' conference in Islamabad.

The portal features list of startups, simplified user experience for registration, access to mentors and incubation centres, online guides and video tutorials for Startup companies.

"The SECP startup portal will be a gateway to information and collaboration hub, for the facilitation and uplifting of the existing and future entrepreneurs to connect and excel", Shauzeb Ali said while talking at the Startup Grind conference. He hoped that the portal will evolve with time as an important part of the Startup ecosystem in Pakistan. A large gathering of entrepreneurs, innovators and technologists attended the conference to share their stories and inspire young entrepreneurs.

In this regard SECP has instituted various reforms to develop a comprehensive and coherent industry policy to shape regulatory thinking and promote a conducive Fintech environment in Pakistan. This will help attract local and international innovators.

Addressing the conference, Shauzeb said the SECP along with other public sector organizations plays a crucial role in encouraging investment and fostering economic growth and prosperity in Pakistan. The SECP is also reviewing the Companies Act with an objective to facilitate Startups and provide a conducive environment to young innovative entrepreneurs, amendments in Private Equity and Venture Capital Regulations, draft Equity Crowdfunding Regulations, setting up facilitation desks at CROs and launching of first ever regulatory Sandbox in Pakistan.

Pakistan is the world's 26th biggest consumer market and its startup sector reflects this appetite. E-commerce, food delivery and ride-hailing services are common in the sector and several have been attracting international attention. With the objective to promote growth in the startups sector of Pakistan and as done by many developed countries like Canada, UK, France and US, the Securities and Exchange Commission of Pakistan (SECP) is taking various initiatives to create an enabling regulatory framework for facilitating startups in Pakistan.