



FILING REQUIREMENTS UNDER COMPANIES ORDINANCE, 1984

Presentation by:

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**Additional Registrar of Companies
Securities & Exchange Commission of Pakistan
Karachi**

Organized By:

Income Tax Bar Association, Karachi

INTRODUCTION

Securities & Exchange Commission of Pakistan (SECP) is the apex regulatory body in the country to regulate the corporate sector and the capital market with the aim to ensure transparency and efficiency in the functioning of its financial markets. One of the main function of the SECP is to incorporate companies under the companies ordinance, 1984 (the ordinance).

OUR MISSION

To develop a fair, efficient and transparent regulatory frame work, based on international legal standards and best practices, for the protection of investors and mitigation of systematic risks aims at fostering growth of a robust corporate sector and broad based capital markets in Pakistan.

FUNCTION OF SECP

- Regulation of securities market and related institution
- Administration of company law.
- Incorporation of new companies and their regulation.
- Regulation of insurance sector and administration of insurance law.
- Regulation of non banking finance companies such as leasing companies, mutual funds, investment banks etc.
- Regulation of pension funds and administration of voluntary pension system rules.

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(A regulatory body administering Corporate Laws in the country)

ORGANIZATION

Established under the Securities and Exchange Commission of Pakistan Act 1997

OPERATIONALIZED ON

1st January 1999 - replacing Corporate Law Authority, the former regulatory body.

STATUS

A Body Corporate having adequate operational, administrative and financial autonomy.

HEAD OFFICE

Islamabad

Regional offices (Company Registration Offices)

Karachi.
Lahore
Peshawar
Quetta

Islamabad
Multan
Faislabad
Sukkur

DIVISIONS OF SECP & THEIR FUNCTIONS

Company Law Division

**Registration Department &
Enforcement Department**

Administration of the company law

Securities Market Division

Regulation of securities market and related institutions like Central Depository Company (CDC), Credit Rating Companies.

DIVISIONS OF SECP & THEIR FUNCTIONS

Specialized Companies Division

Regulation of Non-Banking Finance Companies (NBFC's) like leasing companies, investment banks, investment companies, mutual funds, housing finance companies, venture capital companies & discount houses & regulation of Insurance business

Support Services Division

Administration

CORPORATE LAWS AND THE RULES ADMINISTERED BY SECP

(AVAILABLE ON SEC WEBSITE: www.secp.gov.pk)

STATUTES

[Companies Ordinance, 1984](#)

[Securities and Exchange Ordinance, 1969](#)

[Insurance Ordinance, 2000](#)

[Central Depositories Act, 1997](#)

[Listed Companies \(Substantial Acquisition of Voting Shares and Takeovers\) Ordinance, 2002](#)

[Securities and Exchange Commission of Pakistan Act, 1997](#)

[Companies \(Appointment of Legal Advisers\) Act, 1974](#)

CORPORATE LAWS AND THE RULES ADMINISTERED BY SECP

(AVAILABLE ON SEC WEBSITE: www.secp.gov.pk)

RULES

[Takaful Rules, 2005](#)

[Clearing Houses \(Regulation and Registration\) Rules, 2005](#)

[Voluntary Pension System Rules, 2005](#)

[Margin Trading Rules, 2004 \[MS Word Version\]](#)

[Single Member Private Limited Companies\) Rules, 2003 \[MS Word Version\]](#)

[The Securities and Exchange Commission of Pakistan \(Appellate Bench Procedure\) Rules, 2003.](#)

[Non-Banking Finance Companies \(Establishment and Regulation\) Rules, 2003](#)

[Securities and Exchange Commission \(Insurance\) Rules, 2002](#)

[Balloters Transfer Agents and Underwriters Rules, 2001](#)

[Brokers and Agents Registration Rules, 2001](#)

[Public Companies \(Employees Stock Option Scheme\) Rules, 2001](#)

[Stock Exchange Members \(Inspection of Books and Record\) Rules, 2001](#)

[Members' Agents and Traders \(Eligibility Standards\) Rules, 2001](#)

CORPORATE LAWS AND THE RULES ADMINISTERED BY SECP

(AVAILABLE ON SEC WEBSITE: www.secp.gov.pk)

Companies' Share Capital (Variation in Rights and Privileges) Rules, 2000
Companies (Asset-Backed Securitization) Rules, 1999
The Companies (Buy-Back of Shares) Rules, 1999
The Companies (Rehabilitation of Sick Industrial Units) Rules, 1999
The Companies (Audit of Cost Accounts) Rules, 1998
Central Depository Companies (Establishment and Regulation) Rules, 1996
Companies (Issue of Capital) Rules, 1996
The Employees' Provident Fund (Investment In Listed Securities) Rules, 1996
Credit Rating Companies Rules, 1995
Companies (Invitation and Acceptance of Deposits) Rules, 1987
The Companies (General Provisions And Forms) Rules, 1985
Investment Companies and Investment Advisers Rules, 1971
Modaraba Companies and Modaraba Rules, 1981
The Companies (Appointment of Legal Advisers) Rules, 1975
Securities and Exchange Rules, 1971

Publication of Guide Series Booklets

PROMOTERS' GUIDE
MORTGAGES GUIDE
DIRECTORS AND SECRETARIES GUIDE
GUIDELINES ON MAKING ALTERATION IN MEMORANDUM OF ASSOCIATION UNDER SECTION 21 OF THE COMPANIES ORDINANCE , 1984 (PDF VERSION)
GUIDEBOOK ON FURTHER ISSUE OF SHARES OTHERWISE THAN RIGHTS
GUIDEBOOK ON ISSUE OF PREFERENCE SHARES
INSURANCE GUIDE
INVESTOR GUIDE (VOL. 1)
INVESTOR GUIDE (VOL. 2)
THE INVESTOR GUIDE LODGING COMPLAINTS
ACCOUNTING GUIDE
PROMOTERS' GUIDE FOR MODARBA COMPANIES
GUIDELINES ON QUARTERLY ACCOUNTS
SINGLE MEMBER COMPANY GUIDE
WINDING UP / DISSOLUTION OF COMPANIES GUIDE
INVESTIGATION INTO THE AFFAIRS OF A COMPANY
SHAREHOLDERS' RIGHTS
CONVERSION OF STATUS OF COMPANIES

Initiatives taken by SEC for the promotion of Corporate Sector

1. Revolutionary change in the attitude

- Friendly environment
- Efficient smooth, swift and corruption free services
- Incorporation of companies has been made much easier
- Guidance to the public on personal visit & even on telephone
- Special counters with designated officers for foreigners
- overseas Pakistanis at Karachi, Lahore & Islamabad to encourage foreign investment in the country
- Special counters with designated officers for collection of annual returns of the company in the Chamber of Commerce of Industry of various cities.

Initiatives taken by SECP for the promotion of Corporate Sector

2. Interaction with the professional bodies and the corporate sector through seminars, meetings etc.
3. Company Formation Desk at ITCN Exhibitions
4. Visits of the Mobile Teams to remote areas for at the spot incorporation of Company
5. WEBSITE
 - Company name search facility
 - All the laws, rules, circulars, regulations, guidelines
6. Frequently Asked Questions

Compliance of the statutory requirements under the Companies Ordinance, 1984

FILING OF FORMS & STATUTORY RETURNS

THREE TYPES

- 1. IMMEDIATE (AFTER INCORPORATION)**
- 2. PERIODICAL**
- 3. OCCASIONAL**

IMMEDIATE (AFTER INCORPORATION)

TITLE	DESCRIPTION	FILING PERIOD	RELEVANT SECTION/RULES
FORM-21	REGISTERED OFFICE (FROM THE DATE OF COMMENCEMENT OF BUSINESS OR WITHIN 28 DAYS FROM THE DATE OF INCORP. WHICHEVER IS EARLIER)	28 days	142

IMMEDIATE (AFTER INCORPORATION)

FORM-29	FIRST DIRECTORS (S.176) FIRST CHIEF EXECUTIVE (S.198 - 15 D) FIRST AUDITORS (60 D) SECRETARY (FOR LISTED AND SMC – S.204-A) CHIEF ACCOUNTANT OR CHIEF FINANCIAL OFFICER (LISTED)	14 days	205
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IMMEDIATE (AFTER INCORPORATION)

	HEAD OF INTERNAL AUDIT (FOR LISTED)		
	LEGAL ADVISER (IF THE PAID UP CAPITAL IS RS.500,000/-)		
	DECLARATION UNDER CLAUSE II OF CCG (FOR LISTED)		

IMMEDIATE (AFTER INCORPORATION)

FORM 27	LIST OF PERSONS CONSENTING TO ACT AS DIRECTORS - ALL PUBLIC COMPANIES	14	184
FORM 28	CONSENT TO ACT AS DIRECTOR/CHIEF EXECUTIVE - ALL PUBLIC COMPANIES	14	184

PERIODICAL

FORM A	FORM-A ANNUAL RETURN OF CO. HAVING SHARE CAPITAL	30 (Unlisted)	156
	FOR LISTED -SECRETARIAL COMPLIANCE CERTIFICAT UNDER CLAUSE XXV OF CCG - ANNUAL RETURN IS ALSO TO BE FILED WITH SEC ISLAMABAD WITH SOME OTHER PERTICULARS (CIRCULAR 6 OF 2001 DT.5.12.2001 R.W 4 OF 1992 DT.23.11.92)	45 (Listed)	

PERIODICAL

FORM B	FORM B - ANNUAL RETURN OF COMPANY NOT HAVING SHARE CAPITAL	30	156
ANNUAL ACCOUNTS	BALANCE SHEET & PROFIT & LOSS ACCOUNTS OR INCOME AND EXPENDITURE ACCOUNTS 1. BY ALL PUBLIC COMPANIES & PRIVATE Cos having paid up capital of Rs.7.5 Million or more (Signed by Chief Ex / D & Auditors) 2. BY LISTED COMPANIES (Signature not necessary)	-30	242(1)
		-21 before AGM.	233(5)

PERIODICAL

QUARTERLY ACCOUNTS	Quarterly Accounts 3 COPIES (S.245) (Only Listed Companies) -Printed Copies -By Newspaper -On Website - 1. Special Resolution - 2. Permission of SEC - Filing with Registrar/SEC – only printed copies	-1 month for 1st and 3rd quarter -2 months for second Quarter	245
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OCCASIONAL

FORM-3	RETURN OF ALLOTMENT OF SHARES (FILED WITH CIRCULAR U/S. 86(3))	30	73
FORM-7	NOTICE OF INCREASE IN NOMINAL SHARE CAPITAL	15	92-94
FORM-10	PARTICULARS OF MORTGAGES, CHARGES, ETC.	21	121129- 463
FORM-16	PARTICULARS OF MODIFICATION OF MORTGAGE, CHARGE, ETC.	21	129(3) - 463

OCCASIONAL

FORM-17	MEMORANDUM OF COMPLETE SATISFACTION OF MORTGAGE, CHARGE, ETC.	21	132 – 463
FORM-21	CHANGE IN REGISTERED OFFICE -WITHIN THE CITY -TO OTHER CITY (SPECIAL RESOLUTION) -OTHER PROVINCE (SPECIAL RESOLUTION AND APPROVAL OF SEC U/S.21)	28	142

OCCASIONAL

FORM-23	DECLARATION BEFORE COMMENCING BUSINESS IN CASE OF A COMPANY FILING STATEMENT IN LIEU OF PROSPECTUS	-	146(1)(a)
FORM-25	STATUTORY REPORT (STATUTORY MEETING WITHIN 3 TO 6 MONTHS FROM THE COMMENCEMENT)	21 D before	157

OCCASIONAL

FORM-26	SPECIAL RESOLUTION	15	172
FORM-27	LIST OF PERSONS CONSENTING TO ACT AS DIRECTORS ON CHANGE OR ELECTION	14	184
FORM-28	CONSENT TO ACT AS DIRECTOR/CHIEF EXECUTIVE ON CHANGE OR ELECTION/ APPOINTMENT	14	184

OCCASIONAL

FORM-29	ON ELECTION OR CHANGE OR OF DIRECTORS AND OFFICERS, INCLUDING THE CHIEF EXECUTIVE, MANAGING AGENT, SECRETARY, CHIEF ACCOUNTANT (CFO), AUDITORS AND LEGAL ADVISERS HEAD OF INTERNAL AUDIT, OR OF ANY CHANGE IN THEIR PARTICULARS	14	205
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**QUESTIONS
&
ANSWERS**

THANKS