

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the 17th March, 2023

NOTIFICATION

S.R.O. 378 (I)/2023.- In exercise of the powers conferred by sub-section (2) of section 507 of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan is pleased to make the following alteration in the First Schedule to the Companies Act, 2017, namely: -

AMENDMENT

In the aforesaid First Schedule, in Table B, C, D & E, in each memorandum of association appearing in these tables, for clause 3(iii), the following clause shall be substituted, namely: -

“Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.”

[File No. L&RD/CRD/2023]



(Bilal Rasul)

Secretary to the Commission