

**GOVERNMENT OF PAKISTAN**  
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

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*Islamabad, the 13<sup>th</sup> March, 2024*

**NOTIFICATION**

**S.R.O. (I)/2024.** – The following draft amendments to the Companies Regulations, 2024 proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of the powers conferred under section 512 of the Companies Act, 2017 (XIX of 2017), are hereby published, as required by proviso of sub-section (1) to the said section 512, for information of all persons likely to be affected thereby and notice is hereby given that suggestions or objections, if any, received within a period of fourteen days from the date of its publication in the Official Gazette, shall be taken into consideration by the Securities and Exchange Commission of Pakistan, namely:-

**DRAFT AMENDMENTS**

In the aforesaid Regulations, in regulation 50, for sub-regulation (2), the following shall be substituted, namely: -

“(2) The company shall file a return with the registrar as per Form-9 in pursuance of sub-section (3) of section 197 of the Act:

Provided that:

- (a) In case of appointment or election of a director, or appointment of a chief executive, or resignation or retirement of a director or chief executive, as the case may be, the specified return shall only be filed through eZfile which shall be digitally verified by the incoming or outgoing director or chief executive;

Provided further that the existing directors or chief executive officers of the companies who are currently not registered with the Commission through eZfile, shall get themselves registered within three months from the date of this notification or earlier before their resignation or retirement;

- (b) In case of removal of,-
- (i) a director under section 163 of the Act, the specified return shall be filed through eZfile accompanied by a copy of minutes of general meeting in which resolution for removal of the director was passed containing, *inter alia*, the following information, namely:-

- (a) total number of members of the company;

- (b) members present in person or through proxy;
  - (c) minimum number of votes required under section 163 of the Act; and
  - (d) number of votes cast for and against the resolution;
- (ii) a chief executive under section 190 of the Act, the specified return shall be filed through eZfile accompanied by a copy of minutes of the meeting in which resolution for removal of the chief executive was passed:

Provided that the registrar, upon acceptance of return, shall intimate the outgoing director or chief executive, as the case may be, about the fact of his removal through eZfile or in any other manner, as deemed fit by the Registrar;

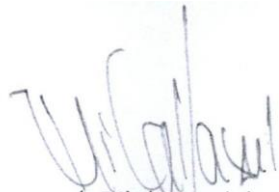
- (c) in case of vacation of office of director under section 171 of the Act, the specified return shall be filed through eZfile accompanied by a copy of minutes of the meeting in which the resolution was passed:

Provided that the registrar, upon acceptance of return, shall intimate the outgoing director, about the fact of his vacation of office through eZfile or in any other manner, as deemed fit by the Registrar.

**Explanation.-** The expression “eZfile” refers to the online service provided by the Commission for lodging or filing of electronic documents.”

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[File No.SY/SECP/8/13]

  
( Bilal Rasul )  
Secretary to the Commission