

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

*Islamabad, the September, 25, 2024*

**NOTIFICATION**

**S.R.O.1516 (I)/2024;** In exercise of the powers conferred under section 512 of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan hereby make the following amendments to regulation 50 of the Companies Regulations, 2024, the same having been previously published in the official Gazette *vide* notification S.R.O. 409 (I)/2024 on 13th March 2024, namely: -

**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 required under 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 be filed by the company through eZfile only which shall contain digital verification from the incoming or outgoing director or chief executive:

Provided that in case digital verification from outgoing director or chief executive is not received within five days, the company shall report impediment through eZfile to the registrar and the registrar on receipt of such impediment may allow the company, to file the specified return, after due diligence, as deemed appropriate:

Provided further that the aforesaid digital verification shall not be applicable upon cessation of nominee directors or Chief Executive and the company shall attach a notification or Board resolution, whichever is relevant, from the nominating body along-with specified return:

Provided also 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 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 by the company through eZfile only 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 by the company through eZfile only accompanied by copy of minutes of the meeting in which resolution for removal of the chief executive was passed in terms of sub-section (1) of the said section and in case of removal under sub-section (2) of the said section, a notification from the Government or an authority or an authorized person.
- (c) in case of vacation of office of director under section 171 of the Act, the specified return shall be filed by the company through eZfile only accompanied by a copy of minutes of the meeting in which the resolution was passed;
- (d) in case of death of a director or a Chief Executive Officer, the specified return shall be filed by the company through eZfile only accompanied by a copy of death certificate issued by the relevant authority:

Provided further that where filing of specified return containing particulars of induction or cessation of directors or Chief Executive is not possible through eZfile, the registrar of companies may for special reasons to be recorded in writing allow filing of specified return in physical form accompanied by relevant documentary evidences, as deemed necessary.

(2A) The registrar, upon acceptance of return, shall intimate the incoming and outgoing director or the Chief Executive, about the fact of his induction or resignation or retirement or removal or vacation of office through eZfile or in any other manner, as deemed appropriate 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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[No.SY/SECP/16/13]

  
( Bilal Rasul )  
Secretary to the Commission