

PART II

Statutory Notification (S. R. O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, 26th March, 2025

NOTIFICATION

S.R.O. 459/2025.- In exercise of the powers conferred under sub-section (1) of section 512 of the Companies Act, 2017 (XIX of 2017), the Securities & Exchange Commission of Pakistan hereby makes the following amendments to the Companies Regulations, 2024, the same having been previously published in the official gazette, vide S.R.O 356(I)/2025 dated March 12, 2025, namely:-

AMENDMENTS

In the aforesaid regulations, -

1. in Regulation 1, for sub-regulation-2, following shall be substituted:

“(2) These regulations shall come into force at once except the following regulations which shall come into force on such date as the Commission may, by notification in the official Gazette, appoint, and different dates may be so appointed for different regulations:

- **Chapter-V (Reporting & Compliance):** App-4 of Regulation 30(1) and Regulation 79 to the extent of its applicability under section 426 of the Act;
- **Chapter-XII (Easy Exit of a defunct Company):** Regulations 144 to 146.”

2. in Regulation 148,

i. in sub-regulation 1,

(a) for clause (ii) the following shall be substituted,

“(ii) The Companies (General Provisions and Forms) Regulations, 2018”;

(b) for clause (iii) shall be substituted with the following:

“(iii) The Companies (Registration Offices) Regulations, 2018 except Regulation-13 of Chapter III to the extent of section 426 of the Act”;

(c) after clause (vii), the following new clause (viii) shall be added:

“(viii) The Foreign Companies Regulations, 2018”;

ii. in sub-regulation 3,

1. in clause (iv), the word “and” appearing after the semi colon shall be omitted;

2. after serial No. (v), following new serial no. (vi) and serial no. (vii) shall be added;

“(vi) The Companies (General Provisions and Forms) Regulations, 2018;
and

(vii) The Foreign Companies Regulations, 2018.”

3. in the Form-A,

(i) in Part II,

a. for word ‘An Active’ appearing in the heading, the words ‘a company other than inactive’ shall be substituted;

b. in Item Nos. 2.7 and 2.8, for words ‘if applicable’, the words ‘applicable in case of companies having share capital’ shall be substituted;

c. after Item No. 2.8, two new Item Nos. 2.9 and 2.10 namely, ‘Annual Turnover’ and ‘Number of employees’ shall be inserted respectively. Rest of the serial no. shall be re-numbered accordingly;

d. in the heading at Item No. 2.9, after the word “including” the words and expression “legal advisor, auditor &” shall be inserted;

e. at serial No. 2.9, in the heading of 4th column of the table, after the expression “CNIC no.” the expression “NICOP/ Passport No./Registration No.” shall be inserted;

f. at serial. No. 2.10, in the heading of 5th column of the table;

I. for the words “for Pakistanis or”, the expression “for overseas Pakistanis, or”; and

II. the words “for foreigners” shall be deleted.

III. the words “(as applicable)” shall be inserted after the word “Passport No.”

g. in the table appearing in serial No. 2.11,

- I. after the 5th column with the heading “Nationality”, a new column with the heading “kind & Class of share(s) (Applicable in case of Companies having share capital)” shall be inserted.
- II. Moreover, in column with the heading “CNIC No. for Pakistanis, or NICOP No. for Overseas Pakistanis, or Passport No. for foreigners, or CUIIN No. for Pakistani company, or Registration No. for foreign company”, the following heading shall be substituted “**CNIC No. for Pakistanis or NICOP No. for Overseas Pakistanis or Passport No. for foreigners, or Registration No. for body corporate**”

h. for the table appearing at serial No. 2.12, the following shall be substituted;

Sr. No.	Name(s) of Transferor	CNIC /NICOP /Passport /Registration No. of Transferor	Name(s) of Transferee (s)	CNIC /NICOP /Passport/Registration No. of Transferee	Nationality of Transferee(s)	Correspondence Address of Transferee (s)	Number of shares transferred	Kind & Class of shares	Date of registration of transfer
	Shareholders								
	Debenture holders								

(ii) in Part-III,

a. at serial No. 3.3, in the table, after the column with the heading “Name”, a new column with the heading “Designation (Director and /or Shareholder)” shall be inserted;

b. in serial No. 3.4,

I. in item no. (i), after word “any”, the word “business or” shall be inserted;

II. in item no. (ii), the words “or Accounting transactions” shall be deleted; and

III. after item no. (ii) as amended aforesaid, the following new serial no. (iii) shall be inserted,

“(iii) not made any significant accounting transaction during the last two financial year”.;

(iii) in, Instructions for filling this form,

a. new Serial No. 8 is added “In Serial No. 2.11, mention registration number of auditor & legal advisor that is body corporate registered with relevant authority”

4. in the Form-1, in Part II-

(i) in Section-A,

- a. at serial no. 2.1, field “Mobile Number” shall be substituted with “Mobile Number of the Chief Executive/Secretary/any director” and the expression “(Preferably whatsapp enabled number)” shall be inserted and thereafter a new field “Financial Year End’ shall be inserted;
 - b. at serial no. 2.2, field “Mobile Number” shall be substituted with “Mobile Number of the Chief Executive/Secretary/any director” and the expression “(Preferably whatsapp enabled number)” shall be inserted;
 - c. after serial no. 2.2 the following serial no. 2.3 shall be inserted,
“2.3 Whether the company is wholly owned subsidiary of Federal Government and has been notified by the federal Government in official Gazette.”;
 - d. in serial no. 2.3, for the heading the following shall be substituted,
“Principal line of business (Brief objects as per clause 3 (i) of the Memorandum may be mentioned) including additional clauses (up to 3), if any.”;
- (ii) in Section-B, a new field namely ‘Minimum Subscription amount (*Applicable in case of Public Companies*)’ shall be added as Sr. No. 2.7.
 - (iii) in section-C, after the expression “**Special business information***” shall be substituted with the following;
“(*Applicable in case of 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 or any other government authority*).”;
 - (iv) in section-D,
 - a. at serial No. 2.8, after the column, “No. of shares subscribed (for subscriber)”, a new column namely, “Kind & Class of shares” shall be inserted;
 - b. at serial No. 2.9,
 - I. in the second field after the expression “NIC”, the expression “CNIC/NICOP’ shall be inserted and thereafter,
 - II. in the fourth row, after the word “Telephone”, the expression “/Mobile” shall be inserted;
 - (v) in Enclosures, after serial No. 10, the following new serial number shall be inserted;
“11. Notification of federal government for exemption for payment of fee, if applicable.”

(vi) in forth row of the table with the heading “Witness to above signatures: (Only for the documents submitted in physical form)”, after the expression “CNIC No.”, the expression “/Passport No.” shall be inserted.

5. in the Form 2,-

(i) in Part-III, after the Serial No. 3.1, a new serial shall be inserted;

“3.2 namely ‘Kind of foreign company in the country of origin
(state kind of company i.e. private company, public company, LLC, LLP etc.)”

(ii) in Part-IV, at serial No. 4.1, in the second line, after the word “country” used in the brackets, the words “or apostilled by the designated competent authority” shall be inserted;

(iii) in Part-VI, for the table given at serial No. 6.1 the following shall be substituted;

	Principal place of business	Other Place 1 (if any)	Other Place 2 (if any)
Complete Address			
City			
District			
Province			
Landline Number			
Mobile Number of Principal Officer (Preferably whatsApp enabled number)			
Email Address of Principal Officer			
Mobile Number of Authorized representative (Preferably whatsApp enabled number)			
Email Address of Authorized Representative			
Website, if any			

(iv) in Part-VII,

- a. at serial 7.1, in table in column-i, for the expression “N.I.C”, the expression ‘CNIC/NICOP’ shall be substituted;
- b. at serial no. 7.1.1, after the word “secretary” used in the heading the expression “/Joint Secretaries” shall be inserted;
- c. word “Joint” shall be inserted before the word “secretary” used in the third line’;
- d. at serial No. 7.2, for the words “Companies Regulations, 2024”, the word “regulations” shall be substituted;

(v) in Part-VIII, at Sr. No. 8.5, the expression “,i.e. address, email and Cell No. etc.” shall be deleted and for the word “Cell” used in the table the word “Mobile” shall be substituted;

(vi) in enclosures, after serial no. 5, the following new serial No. shall be inserted,

“6. Copy of valid CNIC / NICOP / passport of the Chief Executive/ director(s) / Authorized officer(s) / Principal Officer etc.”;

6. in the Form-3,-

(i) in Part-II,

- a. at serial No. 2.4, after the word “shares” used in the heading, the expression “(if applicable)” shall be inserted;
- b. at serial No. 2.6, for the bracket, the following shall be substituted, “(Where allotment of share is subject to passing of special resolution)”
- c. in section-D, at serial No. 2.10, in the table after column 6 the following new column 7 shall be inserted, and rest serial no. shall be re-numbered “(7) Kind(s) & class(es) of shares”;

ii. in Part-III,

- a. at serial No. 3.1.2, in the table, in the headings,
 - i. after the expression “Passport No.” wherever used the expression “Registration No.” shall be inserted;
 - ii. before the expression “applicable”, the expression “if” is replaced with “as”
 - iii. The expression “/Allottee” and “/Allotted” wherever used shall be deleted; and
 - iv. In the eighth column, the expression ‘/Allotment’ shall be deleted;
- b. at serial No. 3.3.2, in the table,
 - i. After the expression “CNIC”, wherever used, the expression “NICOP” shall be inserted;
 - ii. After the expression “Passport No” wherever used, the expression “/Registration No. as applicable” shall be inserted;

iii. In Enclosures,

a. for serial no. 2 the following shall be substituted,

“2. In case shares are allotted against consideration otherwise than in cash, a copy of the document evidencing the transfer of non-cash asset to the company, or a copy of the contract for technical and other services, intellectual property or other consideration, along with copy of the valuation report (verified in the specified manner) for registration in respect of which that allotment was made;”

b. for serial no.4, the following shall be substituted,

“4. In case the shares are issued at discount, a copy of the special resolution passed by the members authorizing such issue along-with copy of the order of the Commission permitting the issue at discount as required under section 82(1)(d);”

c. for serial No.6, the following shall be substituted,

“6. In case of allotment of shares other than right, attach evidence of filing of Form-26 (special resolution) and in case of public companies also copy of the approval of the Commission;”

d. for serial No.7, the following shall be substituted,

“7. In case the allottee/transferee is a foreign company or a foreign body corporate, the profile of the foreign company, detail of its directors, their nationality and country of origin, certified copy of its charter, statute or memorandum and articles, copy of the certificate of incorporation, Board resolution by the foreign company for authorization to acquire shares in the company as well appointment of nominee/authorized person and an undertaking on stamp paper of requisite value duly signed, notarized and witnessed;”

e. before serial no. 8, the following new serial no. shall be inserted, and existing serial no. 8 shall be re-numbered as serial no.9

“8. In case the allottee/transferee is an individual of foreign nationality, five sets of copies of bio data, copies of valid passport and an undertaking on stamp paper of requisite value duly signed, notarized and witnessed;”

7. in the Form-4,-

(i) in Part-II,

a. the second heading shall be numbered as serial no. 2.1;

b. in the second heading amended as aforesaid, for the expression “27(A)(iii)(b) OR 28(1)(c) OR 29(c)(ii)”, the expression “27 OR 28 OR 29” shall be substituted’;

c. the existing field titled “Principal line of business of the company as stated at serial number ___ of clause III of the Memorandum of Association is:” shall be numbered as Sr. No. 2.1.1;

d. after serial No. 2.1.1, amended as aforesaid, a new serial shall be inserted “2.1.2 With effect from”;

(ii) in Part-III, after serial No. 3.3, a new serial shall be added,

“3.4 Precise reasons for alteration in principal line of business”;

- (iii) in Enclosures, at Serial no. 2, before the word “Amended”, the words ‘copy of’ shall be inserted.;

8. in the Form 5,-

- (i) in Part-III, at serial No. 3.3,

- a. for word “status”, the word “kind” shall be substituted’;
- b. for expression “Previous status” used in the table, the words “Previous kind” shall be substituted; and
- c. for words, “New status”, the words “New kind” shall be substituted;

- (ii) in Part-IV,

- a. in Para below the serial No. 4.1, the following shall be substituted,

“(Copy of amended instrument duly certified by public officer / notary public of country of origin and signed by Pakistani diplomat posted in that country apostilled by the designated competent authority as required under these Regulations shall be filed herewith);”

- b. in serial no. 4.4. the paragraph and expression shall be omitted;

- (iii) in Part-VI, at serial no. 6.1, in the table,

- a. in first column of the table, for the expression “(old)”, the expression “of business/ Liaison office, is changed from” shall be substituted;
- b. in 2nd column of the table, for the expression “(new)”, the expression “of business/ Liaison office is now situated at” shall be substituted;

- (iv) in Part-VII,

- a. in the heading after the words “ON BEHALF OF”, the words “A FOREIGN” shall be inserted;

- b. in serial no. 7.1,

- I. in the heading, after the word “secretary”, the expression “/Joint Secretaries” shall be inserted;
- II. for the table in column-i, after the word “officer”, the word “secretary” shall be inserted;
- III. in column-j, for word the expression “N.I.C.”, the expression “CNIC” shall be substituted;

- c. in serial No. 7.1.1,

- I. after the word “secretary” appearing in the heading, the expression “/Joint Secretaries” shall be inserted;
- II. in the 2nd table, after the word “company” appearing in the heading, the expression “(if applicable)” shall be inserted;
- III. In the para below the tables, the following shall be substituted,

“ Where a body corporate is a secretary and all the directors of the body corporate are joint secretaries of the foreign company, then the name and principal office of the body corporate may be stated instead of particulars of each such joint secretary”;*

- (v) in Part-VIII, at serial No. 8.3, for the field “Cell No.,” the field “Mobile No.” shall be substituted;
- (vi) in Enclosures,
 - a. for serial No. 1 the following shall be substituted,
“Resolution and Certified copy of altered instrument constituting the foreign company, duly authenticated if applicable”;
 - b. at serial No. 4, after the expression “authenticated” the words “as per these regulations” shall be inserted;

9. in the Form-6, in Part II,-

- i. at serial no. 2.1, in 2nd column of the table, after the word “principal”, the words ‘place of business’ shall be inserted;
- ii. at serial no. 2.2, in the para below the table before the word “At least” the words “Published in” shall be inserted;
- iii. serial No. 2.3 shall be deleted;

10. in the Form-9,-

- i. In Part-III, serial no. 3,
 1. in the table, in column d, the expression “Telephone number & Email address” shall be deleted;
 2. after column (f), the following new columns shall be inserted;

Telephone No./Mobile No	Email Address
(g)	(h)

3. after the table amended as aforesaid, following shall be added,

“(Nominee shall not be a person other than relatives of the member – namely a spouse, father, mother, brother, sister and son or daughter)”;

ii. In Enclosures;

1. After serial no. 7, the following new serial No. shall be inserted and numbered as serial no.8,
“8. Copy of Board resolution in case of appointment/cessation of an alternate director”;
2. after serial no. 7, the following new serial no. shall be inserted and numbered as serial no.9,
“9. In case of incoming director and CEO in a Security Services / Security guard companies, documents required as per standing instructions i.e. copies of 11 sets of passport size photographs duly attested, attested copy of bank statement and bank certificate and copy of MOA/AOA for onward submission to Ministry of Interior (MOI) for prior clearance”;

11. in the Form-10,-

(i) in Part-I,

a. In serial No. 1.3 the steric “*” shall be inserted; and

b. after serial No. 1.3 amended as aforesaid, the following expression shall be inserted,

“* include fee, if any, for processing under Fast Track Registration Services”;

(ii) in Part-II,

1. in serial No. 2.2, for the word “Name”, the words “Brief description” shall be substituted;

2. in serial no. 2.3, for expression “Amount of mortgage or charge, pledge etc.”, the expression “Amount secured by the mortgage or charge, pledge etc. (Mention currency)” shall be substituted;

3. in serial no. 2.5, after the expression “e.g.”, the expression “Ranking,” shall be inserted;

(iii) in Part-III, after serial no. 3.7, the following new serial no. 3.8, shall be inserted,

“3.8 Name, address & description of the mortgagee or person(s) entitled to the mortgage, charge, pledge or other interest”;

- (iv) in Part-IV, at serial No. 4.2, for word “registration”, the word ‘creation’ shall be substituted;
- (v) in Part-V,
 - a. below the heading of Part-V, the following serial no. shall be inserted,

“5. Particulars of a mortgage or pledge or charge subject to which property has been acquired by the above-mentioned company:”;
 - b. in serial No. 5.5, after the word “Amount”, the words and expression “(Mention Currency)” shall be inserted;
 - c. in serial No. 5.7, the phrase “Also include description of the nature of the mortgage/charge e.g. Ranking, equitable, pari-passu, etc” shall be inserted;
 - d. after serial no. 5.7 the following serial no. 5.8 shall be inserted,

“5.8 Name, addresses and description of the mortgagee or persons entitled to the charge or other interest”;

12. in the Form-11, in Part III,-

- i. the following phrase shall be inserted above the table,

“3. Particulars of Beneficial Ownership*”;
- ii. below the table, the following phrase shall be added,

“Add additional rows for more shareholders/officers, if needed”;

13. in the Form-21,-

- i. In Part-III, after serial No. 3.3, the following new serial nos. shall be inserted,
 - 3.3.1 Name of City,
 - 3.3.2 Name of Province/ICT; and
 - 3.3.3 Telephone Number”;
- ii. In enclosure, a new serial no. 2 shall be inserted and existing serial shall be re-numbered
‘Copy of Board resolution in case of books of Accounts to be kept at other than registered office’

14. in the Form-24,-

in Part-II, at serial No. 2.2, after the words “made up to”, the expression “the date of AGM or up to the last day of calendar year, where no AGM was held/concluded” shall be inserted;

15. in the Form-26,-

In Part-II, at serial No. 2.8, after the word “against”, the expression “/abstained” shall be inserted;

16. in the App-1,-

i. In Part-II,

a. after serial No. 2.2, the following new serial no. shall be inserted,

“2.3. Precise reason for change/rectification”;

b. after serial No. 2.5, the following new serial no. shall be inserted,

“2.6. Sector”;

c. in serial no. 2.7, the following shall be substituted,

“If any company or entity exists in any form with identical or similar name registered with any authority/department, please mention your relationship with such company or entity along with board resolution/ NOC showing no objection on registration of a company with similar name”;

d. after serial No. 2.7, the following new serial no. shall be inserted,

“2.8. Additional object clauses (up to three)”;

ii. In Part-III,

a. after serial no. 3.1, the following new serial no. shall be inserted,

“3.2 BLMIS Tracking ID”;

b. Existing serial no. 3.2 shall be re-numbered as 3.3

iii. In Part-IV, in serial No. 4.6, for the word “Cell”, the word “Mobile” shall be substituted;

iv. In Enclosure (For foreign companies), a new serial no. 2 shall be inserted, and existing serial no. 2 and 3 shall be re-numbered serial no. 3 and 4.

“2. ‘In case of change of name of foreign company, copy of certificate of change in name in country of origin, copy of memorandum of association / statute / Charter, Affidavit duly signed by oath commissioner, valid approval letter from Board of Investment”;

17. in Part-I of the Form-A & Forms-1 to Form-27, for words “Please complete in bold capital letter”, the words “Please complete in typescript or in bold block capitals” shall be substituted;

18. in Part-I, at serial No. 1.1 of the Form-A, Form-3, Form-4, Form-5, Form-7, Form-8, Form-9, Form-10, Form-11, Form-13, Form-21, Form-22, Form-24, Form-25, Form-26, & Form-27 for the words “Registration Number”, the words “Corporate Unique Identification Number” shall be substituted;

19. in Part-I of Form-6, at serial No. 1.1, for the words “Incorporation Number”, the words ‘Corporate Unique Identification Number’ shall be substituted;
20. in Part-I, at serial No. 1.3.2 of Form-A & Forms-1 to 27, before the “Amount”, the word “Challan” shall be inserted;
21. Title of date format i.e. “Day Month Year” wherever appearing in statutory forms shall be added/substituted with the expression “DD MM YYYY”;
22. The existing header format of Forms & Applications to be filed with the registrar / Commission under the Companies Regulations, 2024 as given below;

“

Form/App No

**THE COMPANIES ACT, 2017
THE COMPANIES REGULATIONS, 2024**


[Relevant section reference of the Companies Act, 2017 read with relevant Regulation of the Companies Regulations, 2024]

NAME OF FORM/APPLICATION

”

shall be substituted with the following style;

“

Relevant Form/App No.	
<p style="font-size: 1.2em; font-weight: bold;">Name of Form/Application</p> <p style="font-size: 0.8em; font-weight: bold; margin-top: 10px;">[Reference of relevant section(s) of the Companies Act, 2017 read with reference of relevant regulations of the Companies Regulations, 2024]</p>	

”

[No. SY/SEC/8/13]


 (Bilal Rasul)
 Secretary to the Commission