

Government of Pakistan
Securities and Exchange Commission of Pakistan

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Islamabad, the 10th April, 2023

NOTIFICATION

S.R.O. 468 (I)/2023.- The following draft amendments to the Companies (Incorporation) Regulations, 2017 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 to the said section 512, for information of all the persons likely to be effected 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 15, for sub-regulation (1), the following shall be substituted, namely: -

“(1) In case the subscriber is a foreign company or a foreign body corporate, the registrar shall require additional information including but not limited to, the profile of the foreign company or foreign body corporate, detail of its directors, their nationality and country of origin, copy of its charter, statute or memorandum and articles etc.:

Provided that the copy of any charter, statute, memorandum, articles or other instrument, constituting or defining the constitution of a foreign company or a foreign body corporate required to be filed with the registrar shall be duly –

- (i) certified to be a true copy by the public officer in the country where the foreign company or foreign body corporate is incorporated to whose custody the original is committed; or
- (ii) certified to be a true copy by a Notary public of the country where the foreign company or foreign body corporate is incorporated; or
- (iii) certified to be a true copy by an affidavit of a responsible officer of the foreign company or foreign body corporate in the country where the company is incorporated; or
- (iv) apostilled by the designated competent authority of the state of origin of the foreign public document, who have acceded to the Hague Convention abolishing the requirement of Legalisation for foreign public documents (Apostille Convention) of 1961 and such state is also recognized by the Government of Pakistan for receiving of apostilled documents:

Provided further that the signature and seal of the official referred to in clause (i) or the certificate of the Notary Public referred to in clause (ii) above shall be authenticated by a Pakistan diplomatic consular or consulate officer and the certificate of the officer of the foreign company or foreign body corporate referred to in clause (iii) above shall be signed before a Pakistan diplomatic consular or consulate officer.”.

[File No. CLD/CCD/PR(12)/2017]


(Bilal Rasul)
Secretary to the Commission