



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

PRESS RELEASE / PUBLIC ALERT

For immediate release

October 22, 2024

SECP Alerts Public to Fraudulent Investment/ Deposit Taking Platform

ISLAMABAD, October 22: The Securities and Exchange Commission of Pakistan (SECP) has identified an illegal investment/ deposit taking platform operating under the name "SMARTPAYS". The platform is being promoted through a website (<https://smartpays.org/>), falsely claiming provision of substantial returns on investment/ deposit schemes being offered through the platform.

SMARTPAYS is also falsely claiming to be a licensed non-banking finance company and is displaying a fake Certificate of Incorporation on its website with the name "SMART FINANCE (PRIVATE) LIMITED". The Public is informed that "SMARTPAYS/ SMART FINANCE (PRIVATE) LIMITED" is neither registered nor licensed by SECP as a non-banking finance company.

SECP hereby **WARNS THE PUBLIC NOT TO DEPOSIT OR INVEST FUNDS** with "SMARTPAYS/ SMART FINANCE (PRIVATE) LIMITED" or any such other illegal investment/ deposit taking platform in whatsoever form and whatsoever arrangement.

The name of "SMARTPAYS/ SMART FINANCE (PRIVATE) LIMITED" has been added to the "List of Companies engaged in Unauthorized Activities" available on SECP's website. Furthermore, SECP has also referred the matter to relevant investigation authorities.