



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

PRESS RELEASE

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SECP Concludes Stakeholder Consultation on Insolvency and Debt Enforcement

ISLAMABAD, December 7: The Securities and Exchange Commission of Pakistan (SECP) concluded its stakeholder consultation on insolvency and debt enforcement reforms, marking a significant step towards strengthening the country's legal and regulatory frameworks. The event was closed by **Mr. Justice Mansoor Ali Shah**, Senior Puisne Judge of the Supreme Court of Pakistan, whose presence underscored the importance of collaboration between the judiciary and regulatory bodies. In his remarks, Justice Mansoor Ali Shah highlighted the pivotal role that mediation can play in resolving disputes related to debt and insolvency. His statement emphasized the importance of alternative dispute resolution mechanisms in fostering quicker, fairer, and more effective resolutions to corporate conflicts.

The second day of the consultation was attended by **Justice Mehmood A. Khan** and **Justice Adnan Iqbal Chaudhary** of the High Court of Sindh, **Justice Jawad Hassan** of the Lahore High Court, **Justice Arshad Ali** of the Peshawar High Court, and **Justice Aamir Nawaz Rana** of the High Court of Balochistan. The hon'ble judges provided valuable suggestions for much-needed reforms in the insolvency and debt enforcement regimes.

The event was further enriched by insightful presentations from representatives of the **World Bank** and **International Monetary Fund (IMF)**. These global institutions shared their expertise and international perspectives on best practices for insolvency and debt enforcement, offering critical recommendations for aligning Pakistan's legal framework with globally recognized standards.

The consultation was also attended by representatives from **key regulatory authorities**, prominent business leaders, and other stakeholders. The sessions facilitated discussions among a diverse range of stakeholders, including the judiciary, SECP, and the banking industry, focusing on increasing the efficiency of debt enforcement and identifying necessary improvements in the insolvency regime. The consultation sessions included detailed discussions on reforms to the insolvency regime, where attendees deliberated on the challenges facing businesses and creditors in the current economic climate and explored solutions to ensure timely and equitable debt resolution.

This event marks a milestone in SECP's efforts to foster a collaborative approach to addressing critical economic challenges. By bringing together judiciary leaders, regulators, global financial institutions, and business stakeholders, SECP aims to pave the way for a more resilient and efficient insolvency system in Pakistan.

