



Securities and Exchange Commission of Pakistan
Company Law Division
(Corporatization & Compliance Department)

CLD/CCD/PR(11)/2017

August 11, 2017

CIRCULAR NO. 19 /2017

Subject: EXTENSION IN TIME PERIOD FOR COMPLIANCE WITH THE REQUIREMENTS OF SECTION 452(4) OF THE COMPANIES ACT, 2017

The provisions of Section 452 of the Companies Act, 2017 (the "Act") provides that every company incorporated under the company law is required to report to the registrar the information relating to every substantial shareholder or officer of the company who have shareholding or any other interest in a foreign company on the specified form. The Commission vide notification dated June 21, 2017 specified the forms for reporting of the information in terms of provisions of section 452 of the Act.

2. Presently, the companies are facing difficulty to comply with the provisions of section 452 of the Act within the timeframe specified in the Act and the above referred notification and have approached the Commission for grant of some time to collect information for compliance with the provisions of the said section.

3. In order to facilitate the companies, the Commission has decided to grant extension in time period for submission of information required under sub-section (4) of section 452 of the Act till September 30, 2017.

4. It is clarified that all the companies shall file return along with fee prescribed in the Seventh Schedule of the Act to the registrar under sub-section (4) of section 452 of the Act even in case of nil report.

(Bushra Aslam)
Executive Director (CCD)

Distribution:

1. The Chief Executive Officer, Pakistan Stock Exchange Limited, Karachi
2. Chief Executives of all Listed Companies
3. The President, Institute of Chartered Accountants of Pakistan, Karachi
4. The President, Institute of Cost & Management Accountants of Pakistan, Karachi
5. The President, Institute of Corporate Secretaries of Pakistan, Karachi
6. The President, Federation of Pakistan Chambers of Commerce and Industry, Karachi
7. All Company Registration Offices, SECP
8. Official Website