



MEMORANDUM ON AMENDMENTS IN COMPANIES REGULATIONS 2024

PREAMBLE

The Securities and Exchange Commission of Pakistan (SECP) under the 1st Phase of Leap Digital Transformation initiative launched “eZfile” along with the Companies Regulations 2024 in the month of February 2024.

Through these regulations, SECP consolidated 10 different regulations, divided into 13 Chapters and 148 Regulations, as listed below.

- I - Preliminary
- II - Reservation of Name of a company and change thereof
- III - Incorporation of Company
- IV - Provisions related to Foreign Companies
- V - Compliance and Reporting
- VI - Company Registration Offices
- VII - Association with Charitable and Not for Profit Objects
- VIII - Further Issue of Shares by Unlisted Companies
- IX - Unlisted Companies (Buy-Back of Shares)
- X - Registration of Intermediary
- XI - Registration of companies as a Group and related matters
- XII - Easy Exit of Defunct Companies
- XIII - Miscellaneous

EFFECTS OF SRO 459(I)/2025

1- Enforcement of the Regulations

The enforcement of some of the above chapters and regulations were deferred for the 2nd Phase of LEAP. Amendments have now been notified in the Companies Regulations, 2024 vide SRO 459(I)/2025 dated March 26, 2025, to implement the items earlier deferred. Filings for these items will be done through the recently upgraded eZfile platform.

Some of these regulations pertain to:

- ✚ Reservation of Foreign Companies name and its change
- ✚ Registration of foreign companies and post-registration compliances
- ✚ Changes in the principal line of business, including amendments to the Memorandum of Association;
- ✚ Registration, modification, and satisfaction of mortgages, charges, and pledges;
- ✚ Registration, modification, and satisfaction of series of debentures or redeemable capital.
- ✚ Ultimate Beneficial Ownership Declaration by member and change

The regulations which continue to remain deferred largely pertain to Easy Exit of Companies.

2-Modification in Statutory Forms

With an objective to enhance transparency, regulatory compliance, and governance, alongwith the above certain changes have also been made in the following statutory forms:

✚	Form-A	Annual Return of Company
✚	Form-1	Application for company incorporation
✚	Form-2	Registration of documents of a foreign company
✚	Form-3	Return of Allotments of shares & change of more than 25% in shareholding or membership or voting rights

✚ Form-4	Intimation about principal line of business or change therein
✚ Form-5	Registration of alterations in the documents or details of foreign company
✚ Form-6	Notice by a foreign company on ceasing to have any place of business in Pakistan
✚ Form-9	Particulars of directors and officers
✚ Form-10	Registration, modification and satisfaction of mortgage and charge
✚ Form-11	Particulars of Substantial Shareholders/Officers and Companies for Companies' Global Register of Beneficial Ownership
✚ Form-21	Registered office address or any change therein
✚ Form-24	Annual return of companies in case no change of particulars
✚ Form-26	Special Resolution
✚ Application-1	Application for reservation of company name

3- Repealed Regulations (Updated List)

The list of repealed regulations has been also updated to ensure alignment with the existing legal framework

- ✚ The Companies (Incorporation) Regulation, 2017
- ✚ The Companies (General Provisions and Forms) Regulation, 2018
- ✚ The Companies (Registration Offices) Regulations, 2018 *(except Regulation-13 of Chapter III to the extent of section 426 of the Act)*
- ✚ The Association with Charitable and Not for Profit Objects Regulations, 2018
- ✚ The Intermediaries (Registration) Regulation, 2017
- ✚ The Group Companies Registration Regulation, 2008
- ✚ The Unlisted Companies (Buy-Back of Shares) Regulation, 2023
- ✚ The Foreign Companies Regulations, 2018

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