

#### **DISCLAIMER**

This brochure is intended to provide a general guide. It should be read in conjunction with the provisions of the Companies Act, 2017 (the "Act") and Companies (Incorporation) Regulations, 2017 and should not be regarded as a substitute for reading it. You can read the full text of the Act and Regulations from SECP's website, www. secp.gov.pk

# INCORPORATION OF A COMPANY

Starting a company (incorporation) is as simple as reserving a name and completing the incorporation application as per the formats provided in the Companies (Incorporation) Regulations, 2017 (the "Regulations") and available on the SECP's website.

Helpline: **0800-88008** 





/secppakistan

## Step 1: Name Reservation and Company Incorporation

First step towards incorporation of a company is to submit an online or offline application for the reservation of Company's name and incorporation of the company. Three names are to be proposed. The registrar would allow a name available, which will be included in the incorporation documents.

When choosing the name of the company refer to Section 10 of the Companies Act, 2017 (the "Act") and Regulation 4 of the Regulations for prohibitions/ restrictions on certain company names. You can conduct company name search free of cost through the "Company Name Search Section", available on SECP's website.

## **Incorporation documents include:**

- (i) Memorandum and Articles of Association (prefer samples available on SECP's website for different sectors)
- (ii) Copies of CNIC/NICOP of the subscribers/ directors/ chief executive officer/ nominee (for single member company)/authorized representative or copies of Passport in case of a foreigner
- (iii) NOC/Letter of Intent/ License (if any) of the relevant regulatory authority in case of specialized business
- (iv) In case the subscriber is a foreign company, the profile of the company, detail of its directors, their nationality and country of origin, certified copy of its charter, statute or memorandum and articles etc.
- (v) Authorization for filing of documents by the subscribers
- (vi) Registration/Filing Fee

In case of a small company having nominal share capital not exceeding Rs.100,000, total incorporation fee is Rs. 1,800 for online submission and Rs. 3,500 for offline submission

In case the subscriber/entrepreneur intends to obtain name availability first and then submit the incorporation documents, separate applications can be submitted as outlined in the Regulations.

## Step 2: Get a Certificate of Incorporation

The subscriber/entrepreneur will receive a Certificate of Incorporation issued electronically or in physical form.

# Step 3: Start your business

Once the certificate of incorporation is received, a private company/single member company can start its function. A public company can start its business after a duly verified declaration (as per the format provided in the Companies (Compliance and Reporting) Regulations, 2017) regarding compliance with the conditions specified in Section 19(1) of the Act has been filed by the chief executive / one of its director and the secretary and the same has been accepted and registered by the registrar.

#### **Further Information**

Further information and Contact details can be obtained from the SECP's website or SECP Head office.