PROCESS FOR COMPANY REGISTRATION AT E-SERVICES SECP

The client will connect to eservices and log on to his/her account or signup in case of a new user. Click for Logon Help at: User-Registration that includes the following steps:

Step 1: User Registration as Pakistani or Foreign National
Step 2: CNIC verification from NADRA
Step 3: Codes verification
Step 4: PIN Generation

- **COMPANY NAME RESERVATION**
  A successful logon to eservices will open up a Process Listing / Home page. The Process Listing, as the name demonstrates, is an area having different kinds of available and unavailable Company Ordinance processes. Initially, only the Company Name Reservation process is made available to the client. A few important fields in this form are described below;

  - **Company's Proposed Name**
    A proposed/desired name for the upcoming company is entered in this field without the company kind (Pvt, Ltd. etc.) attached to it. After the name entry, Name Availability Search button is clicked to check if the desired name is available for reservation or not.
  - **Company Kind**
    The company kinds vary with respect to their role in the corporate sector and each kind/type has attached to it various requirements which are required to be fulfilled for further incorporation with SECP. These requirements are in terms of the structure of its board of governors/members, the organizational arrangement and the services which the company will render. A drop down list having different company types is present with the use of which a desired type is selected during the course of the company reservation process.
  - **Bank Branch**
    A list of designated bank branches in major cities of Pakistan is made available here for the client to select from. These Bank branches are nominated for collecting the compulsory fees against Company Ordinance practice. The Fees are paid through challan payments at the designated bank branch and the selected CRO. For bank selection, the "Locate bank" link is used to make available a bank search page as shown in figure 4.5 below. Bank Name, City and a Branch is chosen and searched for its service availability with the eservices application with the help of the "Search" button.
  - **Applicant Information**
    A detailed input about the client is provided in this section which includes his/her Name, CNIC, Telephone, and Email information.
  - **Attach documents**
    A successful and complete data entry at Company Name Reservation Form will take the client to a new page. This page includes a list of Client's filled and unfilled documents. Following proceedings can be chosen from here;
    - ✓ Modification (if required) regarding previous steps can be made by clicking at the provided links.
    - ✓ A New document can be attached. eservices will require the attachments to be in PDF format only unless any other format is especially specified along with the attachment field.
    - ✓ Bank Challan is attached and submitted.

A few important links in this form are described below;

- **View Company Name Reservation Form**
- **Fill New Attachment Form**
- **Fill New Bank Challan**

IMPORTANT: For ensuring a complete application submission, four copies of Challan form are required to be printed out. Three of the copies are submitted at the Designated Bank branch along with the fee and one is the promoters copy.

NOTE: Any attached document or the application form can be modified by clicking at their provided links. The respective link is clicked to view its detailed page, correction is performed and the button "Save Form" is clicked to update modification.

- **Initiate the Process**
  A successful data entry and document attachment leads the client towards the actual submission of his/her application, the final Step. The document's listing page provided to the client has five links; the last of them all is stated as "**Start Process**". The "**Start Process"** link is used to finally initiate the process.
- **List of Available Processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of Processes Awaiting Response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eServices account regularly and resolve processes which need response.
- **List of Unavailable Processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.

COMPANY INCORPORATION
A successful logon to eServices will make available a Process Listing/Account Home page. If the Company name has been reserved successfully, the Company Incorporation facility will be vacant at this stage. A few important links in this form are described below;

- **Application Details**
  The first section requires the details of the upcoming company in terms of its complete name, kind, designated bank branch and the mode of payment to be selected.
- **Declarant**
  A declarant can be any person authorized to represent the upcoming company by the Owners/Board of Directors. Any employee or even the director could be chosen for this responsibility. In this section, the compulsory information about the declarant/company representative is entered.
- **Director/Subscriber**
  A detailed data regarding the Board of Directors and Subscribers is provided in this section. "Add" and "Delete" buttons will create and remove rows for data entry.
- **Company Information**
  This section calls for corporate and financial information about the newly formed company making it among the most important sections of this form. The Company's registered office is physically declared by providing its complete street, postal and electronic address. Any future communication with the company officials is greatly dependent upon the transparency of information at this stage. Company's sector-wise classification as well as its monitory Assets are also stated and declared here.
- **Witness**
  The forms are to be singed using the digital certificates which are obtained from the National Institutional Facilitation Technologies (Pvt) Ltd (NIFT). NIFT will serve as the witness of all digitally signed documentation made through eServices.
- **Signatory**
  Details of a Signatory, witnessing the Company compliance activity, are provided in given input fields. Signatory could be one of the Directors or any other authorized person by the company management.
- **Attach Documents**
  A successful and complete information entry at Company Incorporation Form will lead the client to a new page. This page includes a list of Client's filled/unfilled documents.

Following proceedings can be chosen from here;

- ✓ Modification (if required) regarding previous steps can be made by clicking at the provided links.
- ✓ A New document can be attached.
- ✓ Attached documents can be viewed by clicking at their respective links.
- ✓ Bank Challan is automatically populated with prescribed fee and other information by the eServices application.
- ✓ Forms signed using the digital certificates.

A few important links in this form are described below;

- **Update Form Data**
  This link will take the user back to his/her Incorporation page where modifications to the previously provided information can be made.
- **View Forms**
  Forms attached with the Incorporation application can be reviewed by clicking at their respective links.
- **View Company Profile Form**
  Eservices application accumulates all the Company related information provided at the previous steps in one single profile document. The company profile prepared automatically using the client's data can be viewed by clicking at this link.
- **New Attachment Form**
  Scanned/ softcopy company/personal documents (e.g. NIC, Power of Attorney, Name availability letter, miscellaneous) are attached with the help of this link. Its course of action follows;
  NOTE: The eservices application will require the attachments to be in PDF format only unless any other format is especially specified along with the attachment field.

- **Fill New Attachment Form Article of Association**
  Company's article of association is attached by clicking at this link and going to its document upload page. (For document attachment procedure, please follow same process as New Attachment Form described above)
- **Fill New Attachment Form Memorandum of Association**
  Company's memorandum of association is attached using this given link. (For document attachment procedure, please follow same process as New Attachment Form described above)
- **Fill New Bank Challan**
  A Bank Challan according to a calculated company worth is mandatory to be submitted with Company Incorporation application. Challan is submitted by clicking at the link under description.
  NOTE: For ensuring a complete application submission, four copies of Challan must be printed out. Three of the copies are submitted at the Designated Bank branch and the remainder is a personal copy.
- **Sign Documents with PIN**
  After a successful entry and document attachment, the company leads towards the final step of the application. The user shall click the "**Sign Form**". Please note that **Sign Form** will be activated when once mandatory attachments are made to process. Enter the PIN and click "**Apply User PIN**" field for "**PIN Applied**" will be auto-populated and on clicking "**Submit process to SECP**"
  Note: in case of company incorporation, each promoter will create user account in Eservices and apply PIN for signing of Form.

Check for Update

Upon submitting the application, user will now be guided back to the Process Listing page. Company compliance update is posted to client's eservices accounts regularly. Therefore, it is a good practice to check for response/update from SECP offices by logging in the user accounts regularly.

A few important links in the process listing page are described below;

- **List of Available Processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of Processes Awaiting Response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eservices account regularly and resolve processes which need response.
- **List of Unavailable Processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.

CHANGE OF COMPANY NAME

Enter Information

A successful logon to eservices will make available a Process Listing/Account Home page. The reservation of a new name will make available the "Change of Company Name" option to the client. The link "Change of Company Name" is clicked to open its detailed input form.

A few important links in this form are described below;

- **Company Information**
  Data in these fields will be automatically generated and the Company name (current) along with its incorporation number and date will be displayed.
- **Payment Details**
  A designated bank branch (For Bank Selection please see page 22) is selected where a challan fee for the said process is submitted.
- **Resolution Details**
  The details of the resolution event as a result of which the decision of company name modification took place are provided in this section. These details include Date of the notice and its final decision, proposed name for the company and the reason for name change.
- **Member Details**
  The description of directors who participated in decision making, their share representation in the company and their vote count in favor and against the motion are provided in this section.
- **Meeting Address**
  The description of the venue where the management meeting took place for the commencement of the decision of change of company name is provided for record keeping purpose.
- **Attach Documents**
  A successful and complete information entry at "Change of Company Name" Form will lead the client to a new page. This page includes a list of Client's filled/unfilled documents, New Challan and Statutory forms which are required to be filled/attached along with this application. A successful data entry and document attachment leads the client towards the actual submission of his/her application.
  <u>NOTE: For ensuring a complete application submission, four copies of Challan must be printed out. Three of the copies are submitted at the Designated Bank branch and the remainder is a personal copy.</u>
- **Sign Documents with PIN**
  After a successful entry and document attachment, the company leads towards the final step of the application. The user shall click the "**Sign Form**". Please note that **Sign Form** will be activated when once mandatory attachments are made to process. Enter the PIN and click "**Apply User PIN**" field for "**PIN Applied**" will be auto-populated and on clicking "**Submit process to SECP**".

Check for Update
Client's application regarding modification in Company Name is sent to the CRO for company profile update. Upon submitting the application, user will now be guided back to the Process Listing page. Company compliance update is posted to client's eservices accounts regularly. Therefore, it is a good practice to check for response/update from SECP offices by logging in the user accounts regularly.

A few important links in the process listing page are described below;

- **List of Available Processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of Processes Awaiting Response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eservices account regularly and resolve processes which need response.
- **List of Unavailable Processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.

CHANGE OF COMPANY ADDRESS

- **Enter Information (Relocation within the Province)**
  A successful logon to eservices will make available a Process Listing/Account Home page. Here the link "Change of Company Address" is clicked to open up its input form.

  A few important links in this form are described below;

- **Company Information**
  Data in these fields will be automatically generated and the Company name (current) along with its incorporation number and date will be displayed.
- **Payment Details**
  A designated bank branch (For Bank Selection please see page 22) is selected where a challan fee for the said process is submitted.
- **New Address of Registered Office**
  The address details are provided in this section which includes the street address, postal code and a re-entry of telephone, fax and email information.
- **Enter Information (Relocation to other Province)**
  A successful logon to eServices will make available a Process Listing/Account Home page. Here the "Change of Company address (Different Province)" option is clicked to open up its input form.

  An important section in this form is described below;

- **New Address Of Registered Office**
  The new address details province wise are provided in this section which includes the street address, postal code, new telephone and fax numbers and a re-entry of an email address.
- **Attach Documents**
  A successful and complete information entry at "Change of Company Address" Form will lead the client to a new page. This page includes a list of Client's filled/unfilled documents, New Challan and Statutory forms which are required to be filled/attached along with this application.
  A successful data entry and document attachment leads the client towards the actual submission of his/her application.
  <u>NOTE: For ensuring a complete application submission, four copies of Challan must be printed out. Three the copies are submitted at the Designated Bank branch and the remainder is a personal copy.</u>

- **Sign Documents with PIN**
  After a successful entry and document attachment, the company leads towards the final step of the application. The user shall click the "**Sign Form**". Please note that **Sign Form** will be activated when once mandatory attachments are made to process. Enter the PIN and click "**Apply User PIN**" field for "**PIN Applied**" will be auto-populated and on clicking "**Submit process to SECP**".

  Check for Update
  Client's application regarding modification in Company Address is sent to the CRO for company profile update.
  Upon submitting the application, user will now be guided back to the Process Listing page. Company compliance update is posted to client's eServices accounts regularly. Therefore, it is a good practice to check for response/update from SECP offices by logging in the user accounts regularly.
  A few important links in the process listing page are described below;

- **List of available processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of processes awaiting response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eServices account regularly and resolve processes which need response.
- **List of unavailable processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.

CHANGE IN COMPANY OBJECTS

- **Enter Information**
  A successful logon to eServices will make available a Process Listing/Account Home page. Here the link "Change in Company Objects" is clicked to open up its input form.

  A few important links in this form are described below;

- **Company Information**
  Data in these fields will be automatically generated and the Company name (current) along with its incorporation number and date will be displayed.
- **Payment Details**
  A designated bank branch (For Bank Selection please see page 22) is selected where a challan fee for the said process is submitted.
- **Resolution Details**
  The details of the resolution event as a result of which the decision of a change in company objects took place are provided in this section. These details include Date of the notice and its final decision and the reason for company object alteration.
- **Member Details**
  Member details area requires the factual input of the directors who participated in decision making, their share representation in the company and their vote count in favor and against the motion are provided.
- **Meeting Address**
  The description of the venue where the management meeting took place for the commencement of the decision of change of company name is provided for future reference.
- **Attach Documents**
  A successful and complete information entry at "Change in Company Objects" Form will lead the client to a new page. This page includes a list of Client's filled/unfilled documents, New Challan and Statutory forms which are required to be filled/attached along with this application.

A successful data entry and document attachment leads the client towards the actual submission of his/her application.
NOTE: For ensuring a complete application submission, four copies of Challan must be printed out. Three of the copies are submitted at the Designated Bank branch and the remainder is a personal copy.

- **Sign Documents with PIN**
  After a successful entry and document attachment, the company leads towards the final step of the application. The user shall click the "**Sign Form**". Please note that **Sign Form** will be activated when once mandatory attachments are made to process. Enter the PIN and click "**Apply User PIN**" field for "**PIN Applied**" will be auto-populated and on clicking "**Submit process to SECP**".

  Check for Update
  Client's application regarding modification in Company Address is sent to the CRO for company profile update.
  Upon submitting the application, user will now be guided back to the Process Listing page. Company compliance update is posted to client's eServices accounts regularly. Therefore, it is a good practice to check for response/update from SECP offices by logging in the user accounts regularly.

  A few important links in the process listing page are described below;

- **List of Available Processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of Processes Awaiting Response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eservices account regularly and resolve processes which need response.
- **List of Unavailable Processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.

CHANGE OF COMPANY STATUS

- **Enter Information**
  A successful logon to eServices will make available a Process Listing/Account Home page. Here the link "Change of Company Status (Private to Public)" is clicked to open up its input form.

  A few important links in this form are described below;

- **Resolution Details**
  The details of the resolution event as a result of which the decision of a change in company status took place are provided in this section. These details include Date of the notice and its final decision and a statement to make clear the intention behind the special nature of the resolution/decision.
- **Member Details**
  Member details area requires the factual input of directors who participated in decision making, their share representation in the company and their vote count in favor and against the motion are provided.
- **Meeting Address**
  The description of the venue where the management met for decision making of a change of company status is provided is provided by the used in this section.
- **Authorized Capital**
  The information about the company's financial stature is provided at this area. The user will have to inform about Authorized and Paid up capital before and after the allotment of new shares and their rate per share.

- **Kind And Classes Of Shares**
  The kinds and classes of shares in terms of being Ordinary or Preference in nature is provided in the section shown in figure 9.4 below.
  - **Part A**
    This category collects information about those allotted shares which are to be compensated in cash. Their number and payment details in local and foreign currency are required to be provided.
  - **Part B**
    This category collects information about those allotted shares which are to be compensated in other form other than cash. Their number and payment details in local and foreign currency are required to be provided.
  - **Part C**
    This category collects information about the allotment of bonus shares, their number and resolution details.
  - **Part D**
    A detailed information collection regarding the share allotees is provided under this heading. The “Add” button will create information place holders for data entry and the “Remove” button can be used to delete unnecessary data rows. Figure 9.5 presents data populated parts C & D of the form.
- **Attach Documents**
  A successful and complete information entry at "Change of Company Status " Form will lead the client to a new page. This page includes a list of Client’s filled/unfilled documents, New Challan and Statutory forms which are required to be filled/attached along with this application.
  A successful data entry and document attachment leads the client towards the actual submission of his/her application.
  <u>**NOTE**: For ensuring a complete application submission, four copies of Challan must be printed out. Three of the copies are submitted at the Designated Bank branch and the remainder is a personal copy.</u>
- **Sign Documents with PIN**
  After a successful entry and document attachment, the company leads towards the final step of the application. The user shall click the “**Sign Form**”. Please note that **Sign Form** will be activated when once mandatory attachments are made to process. Enter the PIN and click “**Apply User PIN**” field for “**PIN Applied**” will be auto-populated and on clicking “**Submit process to SECP**”.

Check for Update

Client’s application regarding modification in Company Objects is sent to the CRO for Company profile update.

Upon submitting the application, user will now be guided back to the Process Listing page. Company compliance update is posted to client’s eServices accounts regularly. Therefore, it is a good practice to check for response/update from SECP offices by logging in the user accounts regularly.

A few important links in the process listing page are described below;

- **List of Available Processes**
  Lists of processes which are available for the user to interact with are listed under this heading to choose from.
- **List of Processes Awaiting Response**
  A list of processes which are need resolution/modifications from the user end will appear under this title. It is considered a good practice for the user to log into the eServices account regularly and resolve processes which need response.
- **List of Unavailable Processes**
  Lists of processes which are being processed by the user are placed under this heading only for reference and record purpose.