

**SECP
Guide
SERIES**

**SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
(SECP)**

Change of Company Name Guide

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Introduction

Almost every country has its own unique laws/rules and requirements for change of company name; however, basic procedures regarding change in company name across the jurisdictions are almost the same and commonly understood. In Pakistan, a company name can be changed in terms of section 38 or 39 of the Companies Ordinance, 1984.

A company may either change its name on its own, with the approval of Registrar or on the direction of the Registrar.

In case of company seeking to change its name on its own, it may change its name due to any valid reason including the following:

- A company may change its name, if the company, through inadvertence or otherwise, is registered by a name in contravention of the provisions of Section 37 of the Companies Ordinance 1984 (the Ordinance).
- Many companies adopt new names to express their new identity due to their business development in the national and international arena.
- If one company is taken over by another company, the members may choose the name of the acquiring company, combine the two old company names, or think up altogether a new name.
- A change of management may be another reason.
- If the company intends to carry out some other appropriate/ suitable business.
- If the existing company name does not match, with the business specified in its memorandum of association.
- Sometimes the name of a company does not remain attractive in the market, so company seeks to change its name according to new market trends and conditions.

- Any other given reason/ reasons.

The Registrar may direct a company to change its name if the company, through inadvertence or otherwise, is registered by a name in contravention of the provisions of Section 37 of the Ordinance.

This Guide has been developed to provide overall guidance and also to describe the stepwise procedure for change of name of a company. This is a guide only and must be read with the relevant legislation. You will find the relevant law in Section 39 of the Ordinance.

This guide has been divided in 3 parts for the convenience of users:

- (i) Company's Internal Procedure
- (ii) Application procedure
- (iii) Post Submission

Part 1: Company's Internal Procedure

This part of guide booklet explains the circumstances leading to company name change and company's internal procedure for changing its name.

A. Circumstances of Changing a Company name:

1. Change of name by a company under section 39 of the Ordinance

A company may, if it so desires, change its name with the approval of registrar by adopting procedure as laid down under the law and fulfilling requirements.

2. Change of name by a company on the direction of the Registrar of Companies under section 38 of the Ordinance

A company which, through inadvertence or otherwise, is registered by a name in contravention of the provisions of Section 37 of the Ordinance,

- (i) may change its name on its own, and
- (ii) shall change its name on the direction of Registrar.

For both the situations, the approval of the Registrar is mandatory.

Other details and stepwise procedure/requirements are given in this guidebook.

B. Where approval of registrar is not required for change in a company's name:

Any change in name of a company involving the deletion or addition as the case may be, of the parenthesis and word "(Private)", as a result of its conversion from a private limited company into a public company or vice versa, shall not be deemed as a change of name. In such cases, approval of registrar is not required.

C. Step Wise internal procedure for changing name of company:

Two Processes:

An application for change of name of a company can be submitted through any of the following two processes.

- i. **Offline** - Manual submission of application.
- ii. **Online** - by using eServices of SECP.

Like many of our online services, online change of name process requires no paper work and enables the company to submit application without visiting SECP. The process involves simple and easy steps for company name change application submission, by using eServices portal.

Common Procedure:

1. Initial discussion and decision to seek availability of name from the registrar concerned. For offline submission, availability of name application is submitted with challan of Rs. 500/-. For Online submission, fees for seeking availability of name is Rs. 200/-, detailed procedure of which is given at Para E.
2. Approval by the board of directors for change of name of the company.
4. Send at least 21 days notice, to the members for convening of the general meeting - Annual General Meeting (AGM) or Extraordinary General Meeting (EOGM). However, an EOGM may be held at a shorter notice with the approval of registrar in case of an emergency affecting the business. The draft special resolution for change of name and statement of material facts shall also be sent along with the said notice to members. In case of a listed company, notice is also required to be published at least in one issue each of a daily newspaper in English language and a daily newspaper in Urdu language having circulation in the

Province in which the stock exchange on which the company is listed is situate.

5. Pass special resolution with a majority not less than 3/4th of the members entitled to vote as are present in person or through proxy in the general meeting.
6. File copy of the special resolution on prescribed Form 26 (Format available on SECP website) along with paid challan of prescribed filing fee.
7. Submit application to the registrar concerned through online/off-line.

Part 2: Application Procedure

This part of guide booklet explains the application procedure, relevant documents to be submitted with offline application and stepwise procedure to file online application.

D. Documents to be Submitted with the Offline Application for Change of Company Name:
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No specific format of the application is prescribed. However, the application must be accompanied with the documents, as mentioned in the specimen application attached as under:

The Registrar of Companies,
Company Registration Office,

Subject: Application for change of name

Dear Sir,

It is submitted that M/S ABC (Private) Limited has passed a special resolution on 00.00.0000 to change its name to XYZ (Private) Limited subject to approval of the registrar. Requisite information/ documents are provided as under:

- (1) Justification/reasons for the proposed change;
- (2) Copy of Special resolution on Form-26;
- (3) Amended Memorandum and Articles of Association(showing the changed name);
- (4) NOC of the respective regulatory authority (in case of special nature business company)
- (5) Bank challan for Rs. 5,000/(deposited in any of the designated branches of MCB Bank Limited) being application fee;
- (6) Affidavit on stamp paper of appropriate value;
- (7) Copy of availability of name letter.

It is requested that approval for change of name may please be granted at the earliest.

Yours truly,

(ABC)
Chief Executive/
Director/Secretary

E. Step Wise Procedure for Online Submission of application for Change of Company Name:

Step 1: Log on to eServices

- **In case the company has eServices Login name and Password:**

Connect to eServices <https://eservices.secp.gov.pk/eServices> and log on to your account using your eServices Login name and Password provided by SECP.

Important Note: PLEASE NOTE THAT “SIGN UP” LINK ON eServices WEBPAGE, IS FOR NEW INCORPORATION PROCESS ONLY AND NOT FOR ALREADY INCORPORATED COMPANIES.

- **In case the company has not been provided eServices Login name and Password, please follow the procedure as under:**
 1. Apply for an eServices Login name and Password by writing a letter, on the company letterhead, duly signed by the Chief Executive Officer and the Company Secretary, or Chief Financial Officer, or one of the Directors of the company, along with a copy of their CNIC.
 2. Mention the email address on which the eServices Login name and Password will be dispatched. Please, only provide POP3 email address such as abc@comsats.com, free email address such as hotmail, gmail, or yahoo is not acceptable.

3. SECP will confirm the validity of the email address, after validation the eServices Login name and Password will be emailed to the specified email address.
4. All letters requesting an eServices User Identification and Password to be addressed to Director (MIS), SECP at one of the following addresses:

Director (MIS)

SECP,

NIC Building, Registration Department, Jinnah Avenue

Islamabad,

Pakistan

email: ibtesam.moatisim@secp.gov.pk

Phone: +92-51-9207091-3 (Ext: 280)

Deputy Director (MIS)

SECP,

NIC Building, Registration Department, Jinnah Avenue

Islamabad,

Pakistan

email: salman.lodhi@secp.gov.pk

Phone: +92-51-9207091-3 (Ext: 286)

Step 2: Enter Information

A successful logon to eServices by entering Login name and password will display a list of available and unavailable processes.

For online processing of change of name of the company, it is necessary that the reservation of a new company name is obtained first.

Step 2 (a): Click on “Company name reservation” process. An input page is displayed wherein the following information will be entered by the user.

i. Company information:

Enter company’s proposed name and select company kind from the drop down list.

ii. Payment Details:

Select Bank Branch from the list, where fee will be deposited.

iii. Applicant information:

Enter applicant name, C.N.I.C number, telephone number, address, email address and main object.

iv. Press Continue Link:

By pressing Continue Link, Process Document Listing Page will be displayed, containing the following links:

a. Update Form Data:

Click link if you want to update the data. After updating data, press Continue link again. Process Document Listing Page will be displayed again.

b. View Company Name Reservation Form:

System automatically fills out the required form using the data entered by you. You can view this form by clicking on this link.

c. Fill New Attachment Form:

In this link, you can attach the required documents (if any) in PDF format and click Save Form. Please note that file size must not exceed 2 MB.

d. Fill new Bank Challan Form:

Click link and Bank Challan will be displayed. Bank Challan is automatically populated with prescribed fee and other information by the eServices application.

Press print form button and then save Form. Four copies will automatically be printed as original copy, bank copy, SECP copy and depositor copy. The fee shall be deposited in the Bank branch selected by the applicant from the branches of MCB Bank Limited. The bank shall retain the SECP and bank copies and return remaining two copies (original and depositor copy) to the depositor.

e. Start Process

Click Start Process to submit Company name reservation request. An acknowledgment will be displayed after submitting company name reservation request, stating: "Your application has been successfully submitted to SECP. The documents will be processed only after verification that the prescribed fee has been deposited in any of designated bank branches."

User will get the response by receiving an email notifying approval, rejection or seeking compliance.

Step 2 (b): After receiving approval of company name reservation, connect to eServices and log on to your account by entering login name and password.

Click the "Change of Company Name" process available on the process listing webpage. An input page is displayed wherein the following information will be entered by the user.

i. Company information:

Details of Company Name, Incorporation Number, and date will be automatically generated from the system.

ii. Payment Details:

Select Bank Branch from the list, where fee will be deposited.

iii. Resolution Details:

Fill the details of the resolution as a result of which the decision of change of company name took place. These include date of dispatch of notice, date of passing of Special Resolution, proposed name for the company and the reason for name change.

iv. Member Details :

Fill details of total number of members, members present in the meeting, members voted for and against the motion and their share representation in the company.

v. Meeting Address:

Fill details of address, City, Province and Postal Code of the venue where the general meeting took place at which the resolution for change of company name was passed.

vi. Signatory:

Enter details of signatory. Signatory could be Chief Executive or one of the Directors or Company Secretary.

vii. Press Continue Link:

By pressing Continue Link, Process Document Listing Page will be displayed, containing the following links:

a. Update Form Data:

Click link if you want to update the data. After updating data, press Continue link again. Process Document Listing Page will be displayed again.

b. View Form 26:

System automatically fills out the Form 26 using the data entered by you. You can view this form by clicking on this link.

c. Fill New Attachment Form:

In this link, you can attach the required documents in PDF format e.g., Amended Memorandum and Articles of Association (less than 2 MB), Affidavit etc. Attach the required document and click Save Form.

d. Fill Bank Challan Form:

Click link and Bank Challan will be displayed. Bank Challan is automatically populated with prescribed fee and other information by the eServices application.

Press Print Form button and then Save Form. Four copies will automatically be printed as original copy, bank copy, SECP copy and depositor copy. The fee shall be deposited in the Bank branch selected by the applicant from the branches of MCB Bank Limited. The bank shall retain the SECP and bank copies and return remaining two copies (original and depositor copy) to the depositor.

e. Sign Form:

By clicking Sign Form, the digital Signature Pad window will appear. Form is signed using the digital certificates. Digital Certificates are obtained from the NIFT. Select the eForm available Under "Select for Signature" Column. Now, select the correct Digital Signature from the drop down menu. Press "Sign" button.

After you press Sign button, click "Submit to SECP" button. All the documents will be submitted to the SECP and a process reference number will be generated and displayed.

The process will be initiated as soon as the SECP receives the verification of deposit of fee from the Bank.

User will get the response by receiving an email notifying approval, rejection or seeking compliance.

F. Persons competent to make an application:

The Chief Executive or director or secretary of the company, if authorized by the board, may sign or digitally sign in case of online application, the application and all its enclosures, with the affidavit that the contents of the application and its enclosures are true and correct.

Part 3: Post Submission

This part of guide booklet explains the post submission procedure, issuance of certificate of change of company name and effect of change of company name.

G. Issuance of Certificate of Change of Company Name:

After the approval by the registrar concerned, he issues certificate for change of name of the company and the same is dispatched through Courier.

H. Effect of Change of Company Name:

The change must be noted in the memorandum and articles of association and all documents, invoices, letterheads, bills, signboards, seal, etc.

In addition, the company which changes its name, shall for a period of one year from the date of the change, continue to mention its former name along with its new name in the manner XYZ (Pvt.) Limited (formerly ABC (Pvt.) Limited), on the outside of every office or place in which its business is carried on, in bill heads, letter papers, documents, notices, official publications, invoices, etc.

The change of name shall not affect any rights or obligations of the company or any legal proceedings by or against the company. Any legal proceeding commenced against the company by its former name shall continue against the company by its new name.

Further Information

The SECP is publishing a series of its Guides. These Guides briefly describe procedures of important matters relating to the Ordinance, and the rules and regulations made thereunder.

Statutory forms and guidance booklets are available, on our website, <http://www.secp.gov.pk>.

List of Company Registration Offices

1. Company Registration Office,
4th Floor, State Life Building No.2, Karachi.
Phone: 021-99213272, Fax 021-99213279
Email: crokarachi@secp.gov.pk
2. Company Registration Office,
3rd & 4th Floors, Associated House,
7-Egerton Road, Lahore.
Phone: 042- 99200274, Fax 042-99202044
Email: crolahore@secp.gov.pk
3. Company Registration Office,
State Life Building, 7-Blue Area, Islamabad
Phone: 051-9208740, Fax 051-9206893
Email: croislamabad@secp.gov.pk

4. Company Registration Office,
1st Floor, State Life Building,
The Mall, Peshawar Cantt.
Phone: 091-9213178, Fax 091-9213686
Email: cropeshawar@secp.gov.pk
5. Company Registration Office,
63-A, Nawa-i-Waqt Building, Abdali Road,
Multan.
Phone: 061-9200530 Fax 061-9200530
Email: cromultan@secp.gov.pk
6. Company Registration Office,
356-A, Al-Jamil Plaza,
1st Floor, Peoples Colony, Small D Ground,
Faisalabad.
Phone: 041-9220284 Fax: 041-2899134
Email: crofsb@secp.gov.pk
7. Company Registration Office,
382/3, (IDBP House), Shahrah-e-Hali, Quetta
Cantt.
Ph: 081-2844136 Fax: 081-
Email: croqta@qta.paknet.com.pk
8. Company Registration Office,
House # 28, Hamdard Housing Society,
Airport Road, Sukkur.
Ph: 071-5633757 Fax: 071-5630517
Email: croskr@hotmail.com

PUBLIC CONSULTATION

If you have any suggestions for the development in the legal framework or otherwise, please let us know about your opinion/comments on the following address:

Registrar of Companies,
Securities and Exchange Commission of Pakistan,
NIC building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan.

Comments can also be sent via electronic mail at the following address:

headquarters@secp.gov.pk

DISCLAIMER

The booklet has been published with the intention to create an awareness of the concept of the relevant matters. However, the booklet does not tell everything and the opinions or legal interpretations, contained in the booklet are circumstantial and may vary under different situations. If the reader is in doubt or dealing with any specific condition, it is recommended to refer to the Ordinance and allied laws and consult an adviser for seeking professional advice.

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