Companies Act 2017

On 30th May 2017, Companies Act 2017 was passed by President of Pakistan. Companies Act 2017 is promulgated to reform company law with the objective of facilitating corporatization and promoting development of the corporate sector. The purpose of this Act is to encourage the use of technology and electronic means in conduct of business and regulation.

Companies Act 2017 is passed for regulating corporate entities for protecting interests of shareholders, creditors, other stakeholders and general public inculcating interest of good governance and safeguarding minority interests in corporate entities and providing and alternate mechanism for expeditious resolution of corporate disputes and matter.

Companies Ordinance 1984 and Companies Act 2017

Previously all the matters related with companies and corporate sector were regulated by the Companies Ordinance 1984. This new law is promulgated in order to keep pace with modern corporate culture. After the enactment of Companies Act 2017, the Companies Ordinance 1984 is repealed and not in force except some sections.

According to section 509 of Companies Act 2017, “The Companies Ordinance 1984, hereinafter called as repealed Ordinance, shall stand repealed, except part VIIIA consisting of sections 282A to 282N, from the date of coming into force of this Act and the provisions of the said Part VIIIA along with all related or connected provisions of repealed Ordinance shall be applicable mutatis mutandis to non-banking Finance Companies in the manner as if the repealed Ordinance has not been repealed.”

Companies Act 2017 PDF

Here in the following link you can download the complete up to date PDF copy of this new law for free.