



Data Partner FAQ Pakistan



Russell Whittleston

Data Sources

What are the main original sources of information? E.g. Chambers of commerce, local courts, yellow pages etc

NOTE - This should apply to, registered companies and sole traders/none registered companies.

Main source of information are Chamber of Commerce, market surveys, yellow pages, important market sources, Companies Registration Office (in case of Public / Private Limited Companies).

Financial data: Financials available only for Public Limited Companies. Source of obtaining data are Companies Registration Office & Stock Exchange.

Negative data: We refer to the database maintained by our Debt Collection vertical.

Demographic data: – Not available

Payment Data: – Not available

Collection data: – Not available

Shareholders data: Companies Registration Office (Only for Private & Public Limited Companies)

Group Structure/ corporate hierarchy: From subject itself. However it depends upon co-operation extended by subject's staff during telephonic contact.

Other key information:

How often the above data is updated e.g. daily, weekly etc.?

There is no live feed in Pakistan and data is updated on request.

Do you contact companies via a telephone interview or site visits at regular intervals e.g. once a year?

Normally a direct contact is established whenever we receive a fresh request. However site visits also conducted in special circumstances only.

Regulations/ Legal requirements

Which types of company have to file financial data e.g. registered companies, public companies only etc.?

It is mandatory for Public Limited Companies to file their audited accounts with Companies Registration Office. However it is not mandatory for Private Limited Companies to file their audited accounts with CRO as per law in Pakistan.

List any filing exemptions and thresholds (e.g. companies of certain size may only have to file a balance sheet, large companies have to file a Profit & loss etc.)

How long after the financial year end do companies have to file financials?

As per the new Companies Act 2017, every company, shall hold, an annual general meeting within sixteen months from the date of its incorporation and thereafter once in every calendar year within a period of one hundred and twenty days following the close of its financial year. For a listed company, the time may be extended by thirty days.

The financial statements shall be filed by the company with the registrar within thirty days from the date of such meeting in case of a listed company and within fifteen days in case of any other company. Nothing in this section shall apply to a private company having the paid up capital not exceeding ten million rupees or such higher amount of paid up capital as may be notified by the commission.

What is the penalty for not filing the financial data? Is it likely a company would prefer the penalty rather than filing them?

The penalty depends on the delay in filing. The penalty is upto 3 times the usual fee specified for the document in 6th Schedule.

If returns/forms are filed late by the companies, apart from the additional fee as mentioned above, the companies and its management shall be liable for committing default of the specific provisions of the Ordinance, which include heavy amount of fines to the defaulting director/officer of the company.

Negative Data

What type of negative data is available in your country e.g.

Bankruptcies/Insolvencies: Not Available

Court Cases/ Actions: Only if company chose to file in Companies Registration Office.

Debt Collection cases: We refer to our internal database maintained by our Collection vertical.

Any other negative data specific to your country: None

How often is this negative data updated? We check our debt collection database each time we receive a request for the company.

Credit Rating Limit

Do you give a credit rating & limit on all companies? Yes

If not, what are the exceptions? Rating and Limit is NR when we do not have sufficient data to generate a limit.

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc. It predicts the ability to pay and creditworthiness of the company.

Is Payment data included in your credit scoring model? No. Payment Records are not available in Pakistan

What does the credit limit mean? E.g. amount of credit you can extend in a 30 day period etc.?

Our recommendation does not comment on the credit period to be extended. Rather it only suggests the maximum exposure you can undertake.

General

What version of activity codes are used in the reports?

We use SIC version 2003

What company ID numbers are available (e.g. local registration number, VAT number, etc.)?

Incorporation Number in case of Private / Public Limited Companies & National Tax Number for Proprietorship / Partnership Businesses.