

Prime Minister's Office
Board of Investment

PRESS RELEASE

Islamabad, 25th September, 2025

Meeting of the Cabinet Committee on Regulatory Reforms

The Cabinet Committee on Regulatory Reforms (CCoRR), chaired by Mr. Qaiser Ahmed Sheikh, Federal Minister for Investment, convened a meeting today to review third quarterly Regulatory Reform Package, prepared and submitted by the Board of Investment (BOI). This meeting marks another important step in the government's comprehensive efforts to modernize Pakistan's regulatory framework, in line with the directives of the Honorable Prime Minister.

The package, developed by BOI's reform team, presented a forward-looking agenda aimed at transforming Pakistan's regulatory landscape to enhance transparency, streamline processes, and strengthen the ease of doing business. Key reform areas included the formulation of the Regulatory Governance Strategy 2025–2030, which seeks to establish a modern legal and regulatory system, including the creation of a Pakistan National Legal Registry (PLR). The package also proposed simplification of business bank account opening through online onboarding for low-risk businesses and the introduction of the Asaan Business Bank Account (ABA) for SMEs.

Another major component was the transition from fragmented district registries to a centralized National Business Registry managed by SECP, coupled with the repeal of the outdated Partnership Act, 1932. In addition, the package proposed a new risk-based and technology-enabled framework for security clearance of foreign investors, ensuring transparency and statutory timelines. The review of the Companies Act, 2017 was also a significant element, focusing on modernization of requirements for both unlisted and listed companies through elimination of outdated provisions and benchmarking against international best practices.

During the meeting, the Committee reviewed these reform proposals in detail. All of the proposed reforms were endorsed by the committee and agreed upon by the regulators for implementation, with directions issued to the relevant federal ministries and departments to ensure their time-bound execution.

The establishment of a centralized National Business Registry will eliminate duplication across district registries, allowing firms to complete registration in fewer steps and within a shorter timeframe, while ensuring nationwide recognition of their legal status. Similarly, the modernized risk-based security clearance system will provide foreign investors with predictable timelines, reducing uncertainty and enabling quicker project initiation. Updates to the Companies Act will ease compliance for both listed and unlisted companies by removing outdated requirements, thereby lowering administrative costs and making corporate governance more efficient.

The Federal Minister for Investment commended the dedicated efforts of the BOI's reform team and acknowledged the constructive engagement of regulatory bodies in furthering this vital national reform agenda. The conclusion of this review process reflects the government's strong commitment to regulatory modernization and its resolve to foster an enabling environment where businesses can benefit from faster approvals, reduced compliance costs, and greater transparency.
