

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad 2nd April, 2020

NOTIFICATION

S.R.O. 275 (I)/2020.- The following draft amendments in the Non-Banking Finance Companies and Notified Entities Regulations, 2008, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of the powers conferred by sub-section (2) of section 282B of the Companies Ordinance, 1984 (XLVII of 1984) are hereby published for the information of all the persons likely to be affected thereby and notice is hereby given that comments, if any, received within fourteen days of the date of this notification will be taken into consideration, namely:-

DRAFT AMENDMENTS

In the aforesaid Regulations,

1. in regulation 2, in sub regulation (xiib), in the Explanation, for the full stop at the end a colon shall be substituted and thereafter the following proviso shall be inserted, namely:-

“Provided that in case of Exchange Traded Funds receipt and payment of element of income is taken to Income Statement both at the time of issuance and redemption of units.”; and

2. in regulation 63, in sub-regulation (1), in the Explanation, for the full stop at the end a colon shall be substituted and thereafter, the following proviso shall be inserted, namely:-

“Provided that in case of Exchange Traded funds accounting Income shall also include net of element of income created at the time of issuance and element of income paid on redemption of units.”

[File No. SCD/NBFC/NBFCR/2020]



(Ejaz Alam Khan)
Secretary to the Commission