

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 18th January, 2021

NOTIFICATION

S.R.O. 50 (I)/2020.— In exercise of the powers conferred under section 169 of the Securities Act, 2015 (III of 2015), the Securities and Exchange Commission of Pakistan is pleased to make the following amendments in the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017, notified vide S.R.O 295(I)/2017, the same having been previously published in the official Gazette vide notification 1229(I)/2020 dated November 18, 2020, as required under sub-section (4) of section 169 of the Securities Act, 2015 for eliciting public opinion, namely:-

AMENDMENTS

In the aforesaid Regulations, -


- (1) in Regulation 12, after sub regulation (5), following new sub regulation shall be inserted namely, -

“(5a) within one month of the end of each calendar year, every development financial institution engaged in the business of underwriting shall submit an affidavit along with a fee of Rs. 100,000/- that it is compliant with all the requirements of these Regulations.

Provided that a scheduled bank already licensed as an underwriter or a banker to an issue, one month prior to expiry of its existing license shall submit an affidavit that it is compliant with all the requirements of these Regulations

Provided further that within one month of the end of each calendar year a scheduled bank engaged in the business of underwriter and banker to an issue under regulation 12(2) shall submit an affidavit that it is compliant with all the requirements of these Regulations.”

[No. SMD/CIW/Misc./01/2009]


(Bilal Rasul)
Secretary to the Commission