

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 17th December, 2018

NOTIFICATION

S.R.O. 1524 (I)/2018.- In exercise of the powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), and in partial modification of its earlier notifications, S.R.O 751 (I)/2017 dated August 2, 2017 and S.R.O. 74 (I)/2018 dated January 25, 2018, the Securities and Exchange Commission of Pakistan (the Commission), subject to such conditions and limitations as it may from time to time impose, hereby delegates the following powers and functions of the Commission to its Commissioner, Corporate Supervision Department, Company Law Division, namely:-

**POWERS OF THE COMMISSION DELEGATED TO COMMISSIONER,
CORPORATE SUPERVISION DEPARTMENT (CSD):**

Powers and functions of the Commission in respect of public listed companies (except for insurance companies involves in business of Insurance under the Insurance Ordinance, 2000 (XXXIX OF 2000) and the non-banking finance companies or notified entities) unless otherwise specifically mentioned:

S. No.	Relevant regulations of Companies (further issue of shares) Regulations, 2018	Nature of power/function
1.	3(5)	To extend time for book closure of right shares.
2.	3(10)	To extend time not exceeding sixty days for completion of right issue.
3.	11	To approve issue of shares with differential rights.
4.	12 (2)	To approve reschedule, amend, alter, vary or reassess terms and condition of preference shares.
5.	12 (3)	To issue directions in the event of default under sub-regulation (2) of regulation 12.
6.	20	To impose penalty for failure or refusal to comply with or contravention of the provisions of the regulations.

This Notification shall not affect anything done, order made, notification issued, show cause issued, proceedings commenced, penalties imposed and/or collected, sanction granted, approval made, fee directed or collected, directions given, investigation, inspection or inquiry conducted or any other action taken or done under or in pursuance to any previous notifications amended as aforesaid by this notification, shall be valid and under lawful authority.

Any pending proceedings or applications under previous notifications shall stand transfer to the delegated authority provided in this Notification forthwith who shall proceed with the matter as it stands prior to the coming into the effect of this Notification.

[File No.: CSD/CI-Reg/14/2018]



(Bilal Rasul)

Secretary to the Commission