

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 18th February, 2021

NOTIFICATION

S.R.O. 229 (I)/2021.- The draft amendment in the Companies (Distribution of Dividends) Regulations, 2017 proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of powers conferred by section 512, read with section 242 and 243 of the Companies Act, 2017 (XIX of 2017), is hereby published, for information of all 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 AMENDMENT

In the aforesaid regulations, for regulation 3, the following shall be substituted, namely:-

3. **Period for making payment of dividends.** - Subject to section 243 of the Act, the chief executive officer of every company is responsible to make the payment of cash dividend, within a period of three working days from the date of its approval by the:

- i) shareholders in general meeting, in case of final dividend; and
- ii) board, in case of interim dividend.

[File No. CSD/ED/MISC-I/2016] -


(Bilal Rasul)
Secretary to the Commission

Interested Individuals/stakeholders can furnish comments on email id Arshad.mahmood@secp.gov.pk and Rohail.ahmed@secp.gov.pk