

TO BE PUBLISHED IN PART II OF THE GAZETTE OF PAKISTAN

**GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

NOTIFICATION

Islamabad, the 15th March, 2022

S.R.O.435(I)/2021.- The following draft amendments to 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), are 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 AMENDMENTS

In the aforesaid Regulations, in regulation 15B, in sub-regulation (2), after the first proviso, the following new proviso shall be added, namely: -

“Provided further that for an NBFC that is exclusively engaged in the business of issuance of guarantees against, -

- (i) financing to SMEs; and
- (ii) debt instruments issued for financing SMEs,

the Contingent Liabilities shall not exceed 10 times of the equity.”

No. SCD/NBFC/NBFCR/2021-


(Bilal Rasul)
Secretary to the Commission