PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 5th July, 2019

S. R. O. 751(I)/2019.— The following draft amendments to the Credit Rating Companies Regulations, 2016 proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of powers conferred by sub-section (4) of section 169 of the Securities Act, 2015 (Act No III of 2015) read with S.R.O. 716(1)/2019, dated 2nd July, 2019 are hereby published for information of all person likely to be effected thereby and notice is hereby given that comments, if any, received within fourteen days from the date of this notification may be considered by the Commission, namely:—

(1333)

Price: Rs. 5.00

DRAFT AMENDMENTS

In the aforesaid Regulations,—

1. in regulation 5, in sub-regulation (1), the words “and receipt evidencing payment of non-refundable processing fee as specified in Schedule I” shall be deleted;

2. in regulation 7, in sub-regulation (1), the words “and evidence of payment of non-refundable renewal fee of such amount as prescribed in Schedule I,” shall be deleted;

3. in Form I, fourth paragraph relating to fee shall be omitted;

4. in Annexure A, Paragraph 3, shall be omitted; and

5. for the Schedule I, the following shall be substituted, namely:—

“SCHEDULE I

SCHEDULE OF FEE*

<table>
<thead>
<tr>
<th>Description of fee</th>
<th>Amount of fee in PKR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee to be paid at the time of obtaining permission to form a credit rating company</td>
<td>NIL</td>
</tr>
<tr>
<td>Fee to be paid at the time of applying for license as a credit rating company</td>
<td>100,000</td>
</tr>
<tr>
<td>Fee to be paid at the time of applying for renewal of license as a credit rating company</td>
<td>NIL</td>
</tr>
</tbody>
</table>

[*Table of fee revised as per the directive of Policy Board vide S. R. O. 716(I)/2019, dated 2nd July, 2019]*

Note. The above fee shall be deposited into the designated bank account of the Commission, along-with applicable collection charges."

[File No. SY/SECP/8/13.]

BILAL RASUL,
Secretary to the Commission.