PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 28th August, 2019

S.R.O. 964(I)/2019.—The following draft amendments to the Companies (Further Issue of Shares) Regulations, 2018, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of powers conferred under section 512 read with sections 58 and 83 of the Companies Act, 2017 (XIX of 2017), 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 from the date of its publication in the official Gazette and placement on the website of the Commission, shall be taken into consideration, namely:

DRAFT AMENDMENTS

In the aforesaid Regulations,—

(1805)

Price : Rs. 5.00

(1) In regulation 3, sub-regulation (1), for clause (vii), the following shall be substituted, namely:

“(vii) in case of a listed company, the decision of board for right announcement shall be communicated to the Commission and the securities exchange on the same day of the decision;”;

(2) In regulation 4, sub-regulation (1), for clause (ii), the following shall be substituted, namely:

(3) “(ii) in case of a listed company, the resolution of board to issue bonus shares shall be communicated to the Commission and the securities exchange on the same day of the decision;”;

(4) In regulation 9, for clause (vii), the following shall be substituted, namely:

“(vii) the listed company having consistent track record of distributable profits for the last three years;”.

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

BILAL RASUL,
Secretary to the Commission.