PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 25th September, 2019

S. R. O. 1162(I)/2019.—The following draft amendments to the Securities Brokers (Licensing and Operations) Regulations, 2016, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of powers conferred by section 169 of the Securities Act, 2015 (III of 2015) and section 114 of the Futures Market Act, 2016 (XIV of 2016), are hereby published for the information of all persons likely to be affected thereby and, as required by sub-section (4) of the said section 169 and sub-section (4) of the said section 114, notice is hereby given that objections or suggestions thereon, if any, may be sent to the Commission within fourteen days of placement of draft amendments on the website of the Commission, namely:

In the aforesaid Regulations,—

(2147)

Price: Rs. 5.00

[1509(2019)/Ex. Gaz.]
(1) In regulation 6, in place of the sub-regulation (3), the following shall be substituted, namely:

“(3) A securities broker shall file monthly statements of net capital balance and liquid capital with the securities exchange and clearing house computed in a manner specified in Schedule II and III respectively, immediately after coming into force of these regulations, and shall also submit an audited statement of net capital balance as on close of second quarter of its year of accounts and shall also disclose the net capital balance in its annual audited financial statements in accordance with regulation 34.”

(2) In sub-regulation (2) of regulation 34, the following new clause (h) shall be inserted, namely:

“(h) amount of net capital balance and its computation in the manner specified in Schedule II.”

[No. SMD/SE/2(267)/2016]

BILAL RASUL,
Secretary to the Commission.