REGISTERED No. M - 302 / L.-7646

The Gazette of Pakistan

EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, WEDNESDAY, DECEMBER 29, 2021

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 28th December, 2021

S. R. O. 1659(I)/2021.—In exercise of the powers conferred by sub-section (2) of section 282B of the Companies Ordinance, 1984 (XLVII of 1984), the Securities and Exchange Commission of Pakistan hereby makes the following amendments in the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the same having been previously published in the official Gazette *vide* S.R.O.1408 (I)/2021, dated October 28, 2021 namely:—

AMENDMENTS

In the aforesaid Regulations, in regulation 14, in sub-regulation (4), for clause (e) and the proviso, the following shall be substituted, namely:—

"(e) the maturity period of the Deposit shall not be less than twelve months:

Price : Rs. 5.00

[1883 (2021)/Ex. Gaz.]

Provided that the Certificates of Deposit shall be redeemable after forty-five days of its issuance subject to such penalty that the NBFC shall specify for premature redemption under the terms and conditions laid out in the deposits agreement or product disclosure statement:

Provided further that NBFC shall submit monthly reports to the Commission with respect to premature redemptions of Certificate of Deposits made by it, on the format as may be notified by the Commission;".

[File No. SCD/NBFC/NBFCR/2021.]

BILAL RASUL,
Secretary to the Commission.

PRINTED BY THE MANAGER, PRINTING CORPORATION OF PAKISTAN PRESS, ISLAMABAD.
PUBLISHED BY THE DEPUTY CONTROLLER, STATIONERY AND FORMS, UNIVERSITY ROAD, KARACHI.