PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 19th February, 2021

S. R. O. 233(I)/2021.—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, if any, received with fourteen days from the date of placement of this notification on the website of the Commission, may be taken into consideration namely:—

(285)

Price: Rs. 5.00

[229(2021)/Ex. Gaz.]
DRAFT AMENDMENTS

In the aforesaid regulations,—

(1) In regulation 7, in sub-regulation (5), in clause (a), in sub-clause (i), for the semi colon a colon shall be substituted and thereafter the following new proviso shall be inserted, namely:—

“Provided that the independent directors of Trading and Clearing applicant, shall meet the requirements of clause b (1) of fit and proper criteria in addition to other requirements prescribed therein.”; and

(2) in Annexure-B, in clause (b) “Educational or other Qualification or Experience”, in paragraph (5), the words “and at least one of the sponsors has extensive experience of providing financial services in any regulated market within or outside Pakistan” shall be omitted.

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

BILAL RASUL,
Secretary to the Commission.