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EXTRAORDINARY
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ISLAMABAD, MONDAY, APRIL 27, 2020

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 16th April, 2020

S. R. O. 325(I)/2020.— In exercise of powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) (the Act), the Securities and Exchange Commission of Pakistan (the Commission), in partial modification of earlier Notifications S.R.O 1545(1)/2019, dated December 06, 2019, subject to such conditions and limitations as it may from time to time impose, hereby delegates the following powers and functions of the Commission to Head of Department of Adjudication Department-1 of the Adjudication Division in relation to NBFCs, namely:—

(977)

Price: Rs. 5.00

[5456(2020)/Ex. Gaz.]

S. No.	Companies Ordinance, 1984	Nature of power/function
1	282D (1)	To issue directions to NBFCs
2	282D(2)	To modify or cancel the directions issued and impose conditions.

The power under Section 282D of the Companies Ordinance, 1984 is delegated for all the matters where Head of the Department (HOD) Adjudication Department has already heard the respondents and have concluded the matters/issued orders, or in the process of hearing, or hearing is yet to be conducted.

This notification shall not affect anything done, order made, notification issued, show cause issued, circular made, proceeding commenced, penalty imposed and/or collected, sanction granted, approval made, fee directed or collected, direction given, investigation, inspection or inquiry conducted or any other action taken or done under or in pursuance of the above referred superseded notifications, shall be valid and under lawful authority. Any pending proceedings under the aforesaid modified or superseded notifications of delegation of power shall stand transferred to the delegated authority provided in this Notification forthwith, who shall proceed with the matter as it stands prior to the coming into the effect of this Notification.

(File No. SY/SECP/8/13.)

EJAZ ALAM KHAN,
Secretary to the
Commission/Policy Board.