The competent authority has been pleased to approve the establishment of the Capital Market Implementation Council (the Council) to spearhead and oversee the implementation of the Capital Market Development Plan and Road Map with immediate effect.

2. The Composition of the Council is as under:-

1) Minister in-Charge of Ministry of Finance  
2) Federal Finance Secretary  
3) Governor State Bank of Pakistan  
4) Chairman Securities and Exchange Commission of Pakistan  
5) The Council may co-opt any member

(969)

Price: Rs. 5.00

[5659(2020)/Ex. Gaz.]
3. The main responsibility of the Capital Markets Implementation Council is to oversee the implementation of the Capital Market Development Plan 2020-2027. The Plan provides a series of initiatives to enable Pakistan’s capital markets to develop their full potential.

4. The plan requires close co-operation between the Government of Pakistan and commercial entities such as the Pakistan Stock Exchange, Central Depository Company, National Clearing Company of Pakistan Limited and Pakistan Mercantile Exchange Limited.

5. In order to facilitate the implementation, a Coordination Body (CB) shall be established by the Council, chaired by SECP and will be governed by the procedures approved by the Council.

6. The Council through the secretariat will make an annual report to the Chair with respect to the activities undertaken, the achievements made as well as the status of programs still in implementation and same shall be made public after approval of the Chair.

MALIK RIAZ AHMED,
Deputy Secretary.