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EXTRAORDINARY
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ISLAMABAD, FRIDAY, APRIL 29, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 26th April, 2022

S. R. O. 560(I)/2022.— In exercise of the powers conferred by Section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), read with subsection (4) of Section 479 of the Companies Act, 2017 (XIX of 2017) (the Act), the Securities and Exchange Commission of Pakistan (the Commission), subject to such conditions and limitations as it may from time to time impose, hereby delegates its following powers and functions to the Head of Department, Adjudication Department-I of the Adjudication Division in relation to the listed companies and the licensed entities except the companies licensed under Section 42 of the Act, namely:—

Relevant rule of the Companies (Issue of Capital) Rules, 1996 (the Rules)	Nature of Powers/ Functions
11	To impose penalty as provided under rule 11 on contravention of any provision of the Rules.

(1027)

Price: Rs. 5.00

[7708(2022)/Ex. Gaz.]

- (i) *In case, the post of Head of Department, Adjudication Department-I is vacant or incumbent is unable to perform his duties, the powers and functions delegated to him through this notification, shall be exercised by the Commissioner Adjudication Division.*
- (ii) *The Commission shall have the authority to exercise the power delegated to the Head of Department, concurrently.*
- (iii) *This Notification shall not affect anything done, order made, notification issued, show cause notice issued, circular made, proceedings commenced, penalties imposed and/ or collected, sanction granted, approval made, fee directed or collected, directions given, investigation, inspection or inquiry conducted or any other action taken or done under or in pursuant to any previous notifications under the repealed Companies Ordinance, 1984 and/ or the Companies Act, 2017 and shall be considered valid and under the lawful authority.*

[File No. CSD/ARNMISC/2015.]

BILAL RASUL,
Secretary.