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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 29th April, 2022

S. R. O. 572(I)/2022.—The following draft amendments to the Central Depositories (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), are hereby published for information of all persons likely to be affected thereby and, as required by sub-section (4) of the said section 169, notice is hereby given that objections or suggestions thereon, if any, received by the Commission, with in fourteen days from date of the placement of draft amendments on the website of the Commission, may be taken in to consideration, namely:—

(1055)

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[7721(2022)/Ex.Gaz.]

DRAFT AMENDMENTS

In the aforesaid Regulations,—

- (1) in regulation 15, sub-regulation (5) shall be omitted; and
- (2) in Annexure III, in para 2, after sub-para (vii) the following new sub-para (viii) shall be inserted, namely:—

“(viii) Assess that the scope, resources including human resource, procedures and reporting mechanism of the regulatory function including entity level compliance were adequate and effective to ensure compliance with relevant legal requirements and detect and report any non-compliance in a timely manner.”.

[File No. SMD/SE/2(275)/2016.]

BILAL RASUL,
Secretary to the Commission.