

REGISTERED No. M - 302
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EXTRAORDINARY
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ISLAMABAD, MONDAY, OCTOBER 17, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 13th October, 2022

S.R.O. 1911 (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 sub-section (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 the following powers and functions of the Commission, to the Head of Adjudication Department-I of the Adjudication Division in relation to listed companies and licensed entities, namely:

Relevant Rule of the Public Companies (Employees Stock Option Scheme) Rules, 2001	Nature of powers/functions
18	<i>To impose penalty for failure or refusal to comply with or contravention with the requirements of the rules; or knowingly or wilfully authorizing or permitting such failure, refusal or contravention.</i>

(4527)

Price : Rs. 6.00

[9537(2022)/Ex. Gaz.]

- (i) *In case, the post of Head of Adjudication Department-I is vacant or incumbent is unable to perform his/her duties, the powers and functions delegated to him/her through this notification, shall be exercised by any other officer designated by the Commission as Head of Adjudication Department-I for the time being.*
- (ii) *The Commission shall have the authority to exercise the power delegated to Head of Department, concurrently.*
- (iii) *This Notification shall not affect anything done, order made, notification issued, show cause 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or inquiry conducted or any other action taken or done under or in pursuant to any previous notifications under the repealed Companies Ordinance, 1984 and/or the Companies Act, 2017 and shall be considered valid and under lawful authority.*
- (iv) *Any pending proceedings under any previous Notifications 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.*

[No. CSD/ARN/MISC/2015.]

BILAL RASUL,
Secretary to the Commission.