



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
(MODARABA WING)

No. SC/M/RW/MR/2010-275

August 24, 2010

Circular No. 22 of 2010

Subject: **Revised 2nd Schedule to the Modaraba Companies and Modaraba Rules, 1981**

Please find attached SRO. No. 826(I)/2010 dated 21.08.2010 regarding the revised 2nd Schedule to the Modaraba Companies and Modaraba Rules, 1981 for information and compliance with effect from 21.8.2010.


(Umar Hayat Khan)
Registrar (Modarabas)

Distribution:

1. Chief Executives of all Modaraba Companies.
2. The Modaraba Association of Pakistan.
3. P.S. to Chairman, SECP.
4. P.S. to Commissioners, SECP.
5. Director (IS & T), SECP.
6. Office Copy.

Saturday II 21 August 2010

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the 18th August, 2010.

NOTIFICATION

S.R.O. 826 (I)/2010.- In exercise of the powers conferred by section 41 of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 (XXXI of 1980), read with clause (b) of section 43 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), the Securities and Exchange Commission of Pakistan with approval of the Federal Government, is pleased to direct, after having published previously in the Official Gazette vide Notification No. S.R.O. 335(I)/2010, dated the 17th May, 2010, that in the Modaraba Companies and Modaraba Rules, 1981, for the Second Schedule, the following shall be substituted, namely:-

**"THE SECOND SCHEDULE
[See rule 3(18)]**

SCALE OF FEES

1. For registration of a modaraba company (non-refundable fee):
- (i) at the time of registration. Rs.250,000/-
- (ii) renewal annually in the month of January. Rs.25,000/-
2. Application for:
- | | Perpetual | More than
<u>five years</u> | Up to five
<u>years</u> |
|--|--------------|--------------------------------|----------------------------|
| | (1) | (2) | (3) |
| (a) authorization to float modaraba (non-refundable fee): | | | |
| (i) Where the nominal amount does not exceed Rs.2.5 million | Rs.50,000/- | Rs.40,000/- | Rs.30,000/- |
| (ii) Where the nominal amount exceeds Rs.2.5 million but does not exceed Rs. 5 million | Rs.100,000/- | Rs.60,000/- | Rs.40,000/- |

(iii) Where the nominal amount exceeds Rs.5 million	Rs.100,000/- plus Rs.10,000/- for every additional Rs.1 million.	Rs.60,000/- plus Rs.6,000/- for every additional Rs.1 million.	Rs.40,000/- plus Rs.4,000/- for every additional Rs.1 million
(b) renewal annually in the month of January (to be charged to the Modaraba)	Rs. 100,000/-		
3. For filing, recording or registering any fact or document or fact required to be filed with, recorded by or registered with Registrar.	Rs.1,000/- for each document		
4. For filing, registering and recording document relating to a mortgage or charge required under the Ordinance.	Rs.7,500/-		
5. For application for enquiry.	Rs.2,000/-		
6. For claim against modaraba company by modaraba certificate holders referred to the Tribunal.	Rs.2,000/-		
7. For any other application before the Tribunal, other than an application by Registrar, or before the Registrar by any person.	Rs.2,000/-		
8. For inspection of records.	Rs.200/-		
9. For certified copy of any document or extract thereof.	At the rate of Rs.20/- per page or part thereof subject to a minimum of Rs.100/- .".		

[No. SC/M/RW/MR/2010-]


 (Abdul Rehman Qureshi)
 Advisor/Secretary