

**GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

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Islamabad 7th July, 2020

NOTIFICATION

S.R.O. 613 (I)/2020.- In exercise of the powers conferred by sub-section (2) of section 282B of the Companies Ordinance, 1984 (XLVII of 1984), the Securities and Exchange Commission of Pakistan hereby makes the following amendments in the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the same having been previously published in the official Gazette vide S.R.O. 275(I)/2020, dated April 2, 2020 namely:

AMENDMENTS

In the aforesaid Regulations,

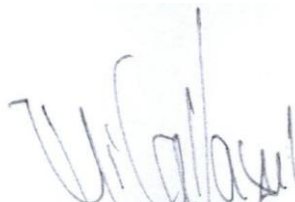
1. in regulation 2, in sub regulation (xiib), in the Explanation, for the full stop at the end a colon shall be substituted and thereafter the following proviso shall be inserted, namely:-

“Provided that in case of Exchange Traded Funds receipt and payment of element of income relating to income statement is taken to Income Statement both at the time of issuance and redemption of units.” ;and

2. in regulation 63, in sub-regulation (1), in the Explanation, for the full stop at the end a colon shall be substituted and thereafter, the following proviso shall be inserted, namely:-

“Provided that in case of Exchange Traded funds accounting Income shall also include net of element of income created through income statement at the time of issuance and/or redemption of units.”

[File No. SCD/NBFC/NBFCR/2020]


(Bilal Rasul)
Secretary to the Commission