NOTIFICATION

Islamabad 26th December, 2018

S.R.O. 1569 (I)2018.- In exercise of the powers conferred by sub-section (1) of section 169 read with sections 63, 64, 65, 68, 69 and 80 of the Securities Act, 2015 (III of 2015), the Securities and Exchange Commission of Pakistan hereby makes the following amendments to the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017, the same having been published in the official Gazette vide notification S. R. O. 1353 (I)2018 dated 6th November 2018 and also placed on the website of the Commission as required under sub-section (4) of section 169 of the said Act, namely:-

In the aforesaid Regulations,-

(1) In regulation 2,-

(a) sub-regulation (1),-

(i) after clause (iv), the following new clause shall be added, namely:-
“(iva) “Companies Act” means the Companies Act, 2017 (XIX of 2017);“;

(ii) after clause (vii), the following new clause shall be added, namely:-
“(viia) “issuer” shall have the same meaning as assigned to it in clause (xxvii) of section 2 of the Securities Act, 2015 (III of 2015);“;

(iii) clause (viii) shall be omitted;

(iv) in clause (ix), the word “and” appearing at the end shall be omitted;

(v) in clause (x), for the full stop at the end, the expression “; and” shall be substituted; and

(vi) after clause (x), amended as aforesaid, the following new clause shall be inserted, namely:-
“(xi) “underwriter” shall have the same meaning as assigned to it in clause (lxvi) of the Securities Act, 2015 (III of 2015).”;
(b) in sub-regulation (2), for the word "Ordinance" the words "Companies Act" shall be substituted;

(2) in regulation 6, in sub-regulation (1), in clause (f), for the word "Ordinance" the words "Companies Act" shall be substituted;

(3) in Schedule I, in paragraph (2), in sub-paragraph (3),-

(a) in clause (i), after the word "scheduled bank" the expression "a development financial institution" shall be inserted; and

(b) in clause (ii), for the expression "A3" the expression "A2" shall be substituted; and

(4) in Schedule III, in paragraph (2), in sub-paragraph (a), in clause (v), for the word "Ordinance" the words "Companies Act" shall be substituted.

[No. SY/SECP/8/13]

(Bilal Rasul)

Secretary to the Commission