



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
CHAIRMAN'S SECRETARIAT

No. 2(13) DCS/SECP/2007

27 June 2007

CIRCULAR NO. 07/2007

Subject: DEFERMENT OF APPLICATION OF IFRIC INTERPRETATION 4
'DETERMINING WHETHER AN ARRANGEMENT CONTAINS
A LEASE' FOR INDEPENDENT POWER PRODUCERS (IPPs)

Reference the Securities & Exchange Commission of Pakistan circular No. 13/2006 dated August 31, 2006, on the subject noted above, the Commission is pleased to extend the period for deferment of the implementation of IFRIC-4 for a further period of two years i.e. till 30th June 2009.

Syed Fayyaz Mahmud
Director (CS)

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1. Stock Exchanges, Karachi, Lahore, Islamabad.
2. ICAP, Karachi.
3. All IPPs.