

**Government of Pakistan**  
**Securities and Exchange Commission of Pakistan**

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*Islamabad, the 1<sup>st</sup> December, 2022*

NOTIFICATION

**S.R.O. (I)/2022.-** The following draft amendments to the Securities Brokers (Licensing and Operations) Regulations, 2016, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of the powers conferred by section 169 of the Securities Act, 2015 (III of 2015) and section 114 of the Futures Market Act, 2016 (XIV of 2016), are hereby published for the information of all persons likely to be affected thereby and notice is hereby given that objections or suggestions, if any, received within fourteen days from the date of placement of this notification on the website of the Commission may be taken into consideration, namely:-

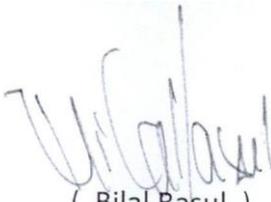
**DRAFT AMENDMENTS**

In the aforesaid Regulations, -

- (1) in regulation 4, in clause (h), for the words, "State Bank of Pakistan's" the word, "Commission" shall be substituted;
- (2) in regulation 7, in sub-regulation (4), in clause (b), for the words, "State Bank of Pakistan", the word, "Commission" shall be substituted;
- (3) in regulation 16A, in clause (a), in sub-clause (vi), for the words, "State Bank of Pakistan", the word, "Commission" shall be substituted; and
- (4) in Annexure D, in clause (7), for the words, "State Bank of Pakistan's" wherever occurring, the word, "Commission" shall be substituted.

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( Bilal Rasul )  
Secretary to the Commission