

PART II  
**Statutory Notification (S. R. O.)**  
GOVERNMENT OF PAKISTAN  
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

**NOTIFICATION**

*Islamabad, the 15<sup>th</sup> April, 2026*

**S.R.O.658(I)/2026.-** The following draft amendment to the Central Depository (Licensing & Operations) Regulations 2016, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of powers conferred by section 169 read with section 48 and 49 of the Securities Act, 2015, is hereby published for information of all persons likely to be affected thereby and notice is hereby given that objections or comments, if any, received by the Commission within fourteen days from the date of placement of the draft amendments on the website of the Commission will be taken in to consideration, namely:-

**DRAFT AMENDMENT**

In the aforesaid Regulations, in regulation 8, in sub-regulation 3, in clause (b), for the semi-colon at the end, a colon shall be substituted and thereafter the following proviso shall be inserted, namely: -

“Provided that the shareholding of a foreign strategic or anchor investor in the Securities Exchange shall be excluded from the prescribed limit applicable to foreign investors.

Provided further that any indirect shareholding acquired by foreign investors through the secondary market in the securities exchange and financial institutions shall also be excluded from the limit applicable to foreign investors.”.

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( Bilal Rasul )  
Secretary to the Commission