

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

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*Islamabad, the 29<sup>th</sup> March, 2023*

NOTIFICATION

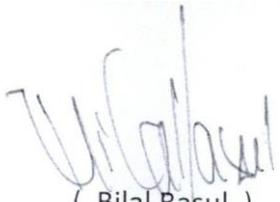
S.R.O. 414 (I)/2023.- In exercise of the powers conferred by sub-section (1) of section 114 of the Futures Market Act, 2016 (XIV of 2016), the Securities and Exchange Commission of Pakistan hereby makes the following amendment to the Futures Exchanges (Licensing and Operations) Regulations 2017, the same having been previously published in the official Gazette for public comments vide S.R.O. 2130(I)/2022 dated 1<sup>st</sup> December, 2022 and were also placed on its website, namely:

In the aforesaid Regulations,

- (1) In regulation 19, sub-regulation (1), after the words, "shall ensure that it has appointed an auditor" the words, "from the list of approved auditors to conduct audit of a futures exchange as notified by the Commission," shall be inserted; and
- (2) in regulation 19, in sub-regulation (8), for the words, "enlisted within Category "A" of the State Bank of Pakistan's Panel of Auditors for a period of three years" shall be substituted by the word, "from the list of approved auditors to conduct audit of a futures exchange as notified by the Commission other than the auditor appointed under sub-regulation (1) above,".
- (3) In regulation 19, after sub-regulation (8), following new sub-regulation (8A) shall be inserted, "For the purposes of audit specified in sub-regulation (7) above, a future exchange shall, at the minimum, rotate the auditor after every five years."

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[File No. SMD/SE/2(20)/2020]

  
( Bilal Rasul )  
Secretary to the Commission