

Government of Pakistan
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

-.-.-

Islamabad, the 9th November, 2017

NOTIFICATION

S. R. O. 1175(I)/2017.- The following amendment to the Securities Exchanges (Licensing and Operations) Regulations, 2016, proposed to be made by the Securities and Exchange Commission of Pakistan (the Commission), in exercise of powers conferred by section 169 of the Securities Act, 2015 (III of 2015), are hereby published for information of all persons likely to be affected thereby and, as required by sub-section (4) of the said section 169, notice is hereby given that objections or suggestions thereon, if any, may be sent to the Commission within fourteen days of placement of draft amendments on the website of the Commission, namely:-

In the aforesaid Regulations, in regulation 9, in sub-regulation (8), -

(1) for the proviso, the following shall be substituted, namely,-

“Provided that till the sale of not less than twenty percent shares of the securities exchange remaining in the blocked account under the Demutualization Act and subsequent election of directors, the directors nominated by the Commission on the board of such securities exchange shall be considered as independent directors.”

No. SY/SECP/8/13


(Bilal Rasul)
Secretary to the Commission