

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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NOTIFICATION

Islamabad, the 1st January, 2018

S.R.O. 1 (I)/2018.- WHEREAS the United Nations Security Council (UNSC) sanctions committee, pursuant to the Resolution 1267 (1999) and other subsequent resolutions, concerning Al-Qaida and associated individuals, approves the addition, amendments and deletion in the consolidated list of individuals and entities subject to the sanctions covering assets freeze, travel ban and arms embargo set out in the Security Council resolutions adopted under Chapter VII of the Charter of the United Nations.


AND WHEREAS the Government of Pakistan under the United Nations (Security Council) Act, 1948 gives effect to the decisions of the UNSC whenever the consolidated list maintained by the Sanctions Committee is updated. The Ministry of Foreign Affairs issues the Statutory Regulatory Orders (SROs) to give legal cover for implementing sanction measures under the UNSC resolutions. The consolidated lists available at the UN sanctions committee's website, are regularly updated and can be accessed at following link:

www.un.org/sc/committees/1267/aq_sanctions_list.shtml

AND WHEREAS, the Government of Pakistan has already prescribed penalty upto Rs 10 million for non-compliance of sanctions regime being implemented through SROs under the UN (Security Council) Act, 1948.

NOW THEREFORE, and in pursuance of the section 453 of the Companies Act, 2017 read with section 510 thereof, the Securities and Exchange Commission of Pakistan hereby prohibits all Companies from donating cash to the entities and individuals listed under the UNSC sanctions committee's consolidated list, as mentioned above.

No.SY/SECP/8/13


(Bilal Rasul)
Secretary to the Commission