

**GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

Islamabad, 15th June, 2017

NOTIFICATION

S. R. O. 474 (I)/2017. The draft Investor Education and Awareness Fund Rules, 2017, proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of the powers conferred under section 508 read with section 245 of the Companies Act, 2017, with the approval of the Federal Government, is hereby published for information of all the persons likely to be affected thereby and notice is hereby given that objections or suggestions, if any, received from any person in respect of the said draft within a period of fourteen days from the date of publication in the official Gazette shall be taken into consideration.

1. Short title, extent and Commencement- (1) These rules may be called the Investor Education and Awareness Fund Rules, 2017.

(2) They shall come into force on the date of their publication, in the Official Gazette.

2. Definitions.- In these rules, unless the context otherwise requires:-

- a) 'Act' means the Companies Act, 2017;
- b) 'Advisory Committee' means the Committee constituted by the Commission under sub-section (4) of section 245 of the Act;
- c) 'Commission' means the Securities and Exchange Commission of Pakistan.
- d) 'Fund' means the Investor Education and Awareness Fund established under sub-section (1) of 245 of the Companies Act, 2017;

Words and expressions used in these rules and not defined herein but defined in the Act shall have the same meaning respectively assigned to them in the Act.

3. Management & Control of Fund

The Fund shall be managed and control by the Commission in the following manner;

- a) The Commission shall maintain separate books of accounts and bank account of the Fund;
- b) The Commission shall notify in official gazette any other amounts that needs to be credited to the Fund; and
- c) The Commission shall prepare and approve the annual plan of investor awareness and education activities to be funded through Fund.

4. Advisory Committee.- (1) The Commission shall notify the Advisory Committee consisting of seven members including the Chairperson who will be employee of the Commission.

(2) The tenure of the Advisory Committee shall be for a period of two years:

Provided that the Commission may reconstitute the Advisory Committee or replace any member, as it deem appropriate.

(3) The members of advisory committee may have representations from the following entities:

- a) Stock and Future Exchanges;
- b) Central Depository Company;
- c) Market Intermediaries Associations recognized by the Commission;
- d) Academia and Professional bodies; and/or
- e) Corporate sector.

(4) The quorum for a meeting of the Advisory Committee shall not be less than three members including the chairperson:

(5) There shall be Secretary to the Advisory Committee, nominated by the Commission, who shall be an employee of the Commission to perform secretarial and other duties including but not limited to recording minutes of the meeting, maintaining the record thereof and any other duty as may be required by the Advisory Committee.

[No. SY/SECP/8/13]



(Usman Hayat)
Secretary to the Commission