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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATIONS

Islamabad, the 19th October, 2000

S. R. O. 746 (I)/2000.—In exercise of the powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (the Act) read with section 20 (4) (a) thereof, the Securities and Exchange Commission of Pakistan (the Commission), subject to such conditions and limitations as it may from time to time impose, hereby delegates the following powers and functions of the Commission to the Commissioner (Specialized Companies), namely :—

- (i) All its powers and functions under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, other than those in sections 9, 24, 38 and 43 of the said Ordinance ;
- (ii) all its powers and functions under the provisions of the Companies Ordinance, 1984 as are applicable to the 'specialized companies' under the regulatory control of the Commission ; and

(2097)

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- (iii) all the powers and functions under the Rules governing the 'specialized companies':

Provided that the powers of the Commission to allow establishment of or grant of licence to a company under the relevant Rules, shall be exercised with the prior approval of the Chairman:

Provided further that all the powers and functions delegated under the aforesaid Ordinances and the relevant Rules shall also be exercised concurrently by the Chairman.

[File No. ED/SECP-9/2000.]

S. R. O. 747 (I)/2000.—In pursuance of the provisions contained in subsection (1) of section 120 of the Companies Ordinance, 1984, the Securities and Exchange Commission of Pakistan is pleased to specify the 'Pension Fund Trusts' as persons to whom Term Finance Certificates (TFCs) in the nature of redeemable capital may be issued by a company, subject to the terms and conditions of the agreement contemplated in the said section.

[No. ED/SECP/33/2000.]

MOHAMMED HAYAT JASRA,
Executive Director (Law).