

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the October 6, 2011

NOTIFICATION

S.R.O.946(I) /2011.- The following draft of certain amendments in Securities (Leveraged Market and Pledging) Rules, 2011, which are proposed to be made by the Federal Government in exercise of powers conferred by section 33 and section 16 of the Securities and Exchange Ordinance, 1969 (XVII of 1969) read with clause (b) of section 43 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), is hereby published for the information of all persons likely to be affected thereby and notice is hereby given that the draft will be taken into consideration after thirty days of its publication in the official Gazette.

Any objection or suggestion which may be received from any person in respect of the draft, before the expiry of the aforesaid period shall be taken into consideration by the Federal Government.

DRAFT AMENDMENTS

In the aforesaid Rules, -

- (a) in rule 15, in clause (a), for the commas and words “, including the minimum liquidity requirements, for” the word “of” shall be substituted;
- (b) in rule 22,-
 - (i) in sub-rule (1), in clause (a) the word “corporate” occurring twice, shall be omitted; and
 - (ii) in sub-rule (2),-

- (a) in clause (a) the word “corporate” shall be omitted; and
 - (b) in clause (b) the word “corporate” shall be omitted;
- (c) in rule 23, in sub-rule (1),-
 - (i) in clause (b), the words and comma “all margins, deposits and” shall be omitted; and
 - (ii) in clause (e),-
 - (a) the words “ only in cash” shall be omitted; and
 - (b) the words “ provided that such percentage shall not be less twenty-five per cent and” shall be omitted.

No. SMD/SE/2(6)/2002

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(Abdul- Rehman Qureshi)
Advisor/Secretary