

PART II
Statutory Notifications (S. R. O.)
GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad the August 1, 2025

NOTIFICATION

S.R.O.1437(I)/2025.- In exercise of powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), the Securities and Exchange Commission of Pakistan (the Commission), hereby delegates the following powers and functions of the Commission to Head of Division, Specialized Companies Division, Head of Division, Licensing & Registration Division and Head of the Department, Adjudication Department – 1 namely: -

**POWERS AND FUNCTIONS OF THE COMMISSION DELEGATED TO HEAD OF DIVISION,
SPECIALIZED COMPANIES DIVISION**

S.No.	<u>Relevant Regulations of the Non-Banking Finance Companies and Notified Entities Regulations, 2008</u>	<u>Nature of Power/Function</u>
1.	67AD(2)(second proviso)	To take necessary disciplinary action.
2.	67AF(5)	To take necessary disciplinary action.
4.	67AM(1)(ii)(second proviso)	To grant extension in time to comply with minimum level of retail investment.
5.	67AM(1)(ii)(second proviso)	To take necessary disciplinary action.

**POWERS AND FUNCTIONS OF THE COMMISSION DELEGATED TO HEAD OF DIVISION,
LICENSING AND REGISTRATION DIVISION**

S.No.	<u>Relevant Regulations of the Non-Banking Finance Companies and Notified Entities Regulations, 2008</u>	<u>Nature of Power/Function</u>
1.	67AD(3)	Approval to a Digital AMC for Registration as a Pension Fund Manager.
2.	67AM	Approval of the Commission in Conversion of an Existing AMC into a Digital AMC.
3.	67AM(1)	Approval to continue managing pension funds.

**POWERS AND FUNCTIONS OF THE COMMISSION DELEGATED TO HEAD OF
DEPARTMENT, ADJUDICATION DEPARTMENT – I**

S. No.	<u>Relevant Regulations of the Non-Banking Finance Companies and Notified Entities Regulations, 2008</u>	<u>Nature of Power/Function</u>
1.	67AL(d)	To initiate regulatory proceedings against the respective AMC or Digital AMC for violations or breaches after the launch of the Digital Asset Management Services Portal/Website/Platform/Apps.

In case the post of Head of Division, Specialized Companies Division (SCD) or Head of Division, Licensing and Registration Division, as the case may be, is vacant or he/she is unable, to perform his/her functions or he/she is unavailable to exercise the powers and functions delegated to him/her through this notification, shall stand delegated to the Commissioner (SCD) and Commissioner, Licensing and Registration Division respectively who shall have the authority to exercise all powers so delegated.

In case the post of Head of Department, Adjudication Department-I, is vacant or he/she is unable, to perform his/her functions or he/she is unavailable to exercise the powers and functions delegated to him/her through this notification, shall stand delegated to the Head of Division, Adjudication Division, who shall have the authority to exercise all powers so delegated.

{No. SCD/NBFC/NBFCR/2024}


(Bilal Rasul)
Secretary to the Commission