

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

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*Islamabad, the 1<sup>st</sup> July, 2019.*

**NOTIFICATION**

**S.R.O. 715 (I)/2019.-** In exercise of the powers conferred by section 508 of the Companies Act, 2017 (XIX of 2017) read with clause (b) of section 43 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), the Securities and Exchange Commission of Pakistan, with the approval of the Federal Government, is pleased to direct that the following amendments shall be made in the Public Sector Companies (Corporate Governance) Rules, 2013, the same having been previously published in the Official Gazette vide notification S.R.O 657(I)/2018, dated May 24, 2018, namely:-

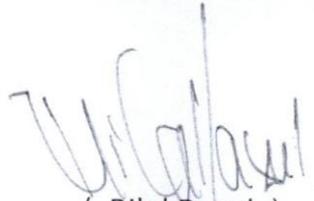
In the aforesaid Rules,-

- (1) in rule 2,-
  - (a) in sub-rule (1), for clause (f), the following shall be substituted namely:  
“(f)“Act” means the Companies Act, 2017 (XIX of 2017;”;
  - (b) in sub-rule (1), in clause (g), for the word “Ordinance”, the word “Act” shall be substituted; and
  - (c) in sub-rule (2), for the word “Ordinance”, the word “Act” shall be substituted;
- (2) in rule 2A, in sub-rule (2), in clause (b), for the word “Ordinance”, the word “Act” shall be substituted;
- (3) in rule 3,-
  - (a) in sub-rule (6), in clause (a), for the expression “section 178 of the Ordinance”, the expression “section 159 of the Act” shall be substituted;
  - (b) in sub-rule (6), in clause (c), for the expression “section 178 of the Ordinance”, the expression “section 159 of the Act” shall be substituted; and
  - (c) in sub-rule (7), for the word “Ordinance”, the word “Act” shall be substituted;
- (4) in rule 3A,-
  - (a) in sub-rule (1), for the expression “section 180 or section 178 of the Ordinance”, the expression “section 161 or section 159 of the Act” shall be substituted and for the word “Ordinance”, occurring at the end, the word “Act” shall be substituted;
  - (b) in sub-rule (2), for the expressions “section 180 of the Ordinance”, occurring twice, the expressions “section 161 of the Act” shall be substituted;

- (c) in sub-rule (3), for the expression "section 183 of the Ordinance", the expression "section 165 of the Act" shall be substituted;
  - (d) in sub-rule (4), for the expression "section 181 of the Ordinance", the expression "section 163 of the Act" shall be substituted; and
  - (e) in sub-rule (4), in clause (b), for the word "Ordinance", the word "Act" shall be substituted;
- (5) in rule 4, in sub-rule (3), for the word "Ordinance", the word "Act" shall be substituted;
  - (6) in rule 5, in sub-rule (2), for the word "Ordinance", the word "Act" shall be substituted;
  - (7) in rule 16, for the expression "clause (i) of sub-section (3) of section 234 of the Ordinance", the expression "sub-section (1) of section 225 of the Act" shall be substituted;
  - (8) in rule 17, in sub-rule (2), for the expression "section 236 of the Ordinance", the expression "section 227 of the Act" shall be substituted;
  - (9) in rule 23, in sub-rule (1), for the expression "section 252 of the Ordinance", the expression "section 246 of the Act" shall be substituted;
  - (10) in rule 24, in sub-rule (3), for the expressions "Commission", occurring twice, the expressions "Federal Government" shall be substituted; and
  - (11) in rule 25, for the word "Ordinance", occurring for the first time, the word "Act" shall be substituted and for the expression "506 of the Ordinance", the expression "508 of the Act" shall be substituted;

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[No: CLD/RD/ROC/CG/2004/]

  
( Bilal Rasul )  
Secretary to the Commission