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PART II

Statutory Notifications (S. R. O.)

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

NOTIFICATION

Islamabad, the 22nd September, 2020

S. R. O. 904(I)/2020.— In exercise of the powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) (the Act), the Securities and Exchange Commission of Pakistan (the Commission), in partial modification of earlier notification S. R. O. 247(I)/2017, dated April 7, 2017, under the heading Powers and Functions of the Commission delegated to Executive Director (Specialized Companies Division) under the sub-heading “Relevant sections of Real Estate Investment Trust Regulations, 2015”, serial number 3, the following is substituted and be read as under, namely:—

2003

Price : Rs. 5.00

[6079(2020)/Ex. Gaz.]

**POWERS AND FUNCTIONS OF THE COMMISSION
DELEGATED TO EXECUTIVE DIRECTOR**

(SPECIALIZED COMPANIES DIVISION)

Sr.	Real Estate Investment Trust Regulations, 2015	Nature of power/function
3.	4(2)(ii) & 4 (4) (i)	<p>Power to approve panel of lawyers</p> <p>In case the post of the Executive Director (Specialized Companies Division) is vacant or he/she is unable to perform his/her functions or he/she is un-available to exercise the powers and functions delegated to him/her through this notification shall stand delegated to the Commissioner who shall have the authority to exercise all powers so delegated. Any pending proceedings shall stand transferred to the delegated authority provided in this Notification forthwith, who shall proceed with the matter as it stands prior to the coming into the effect of this Notification.</p>

[File No. SCD/NBFC/NBFCR/2020.]

BILAL RASUL,
Secretary to the Commission.