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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 26th November, 2020

S. R. O. 1271(I)/2020.— In exercise of the powers conferred by section 169 of the Securities Act, 2015 (III of 2015), the Securities and Exchange Commission of Pakistan hereby makes the following amendments to the Clearing Houses (Licensing and Operations) Regulations, 2016, the same having been previously published in the official Gazette *vide* S.R.O. 1203(I)/2020 dated November 6, 2020, and also placed on its website as required under sub-section (4) of section 169 thereof, namely,—

In the aforesaid Regulations,—

- (1) In regulation 9, sub-regulation (1), clause (g) of proviso to Explanation, the word “*three*” shall be substituted in place of the word “*two*”.

(2687)

Price : Rs. 5.00

[6439(2020)/Ex. Gaz.]

- (2) In regulation 9, sub-regulation (3), clause (c), the following proviso shall be deleted, namely,—

“Provided further that where the Commission is not satisfied about the suitability of person(s) proposed again by the clearing house, the Commission shall appoint any such person as deemed appropriate as independent director of the clearing house;”

[No. SMD/SE/2(20)/2020.]

BILAL RASUL,
Secretary to the Commission.