

REGISTERED No. $\frac{M - 302}{L - 7646}$

The Gazette  **of Pakistan**

**EXTRAORDINARY
PUBLISHED BY AUTHORITY**

ISLAMABAD, THURSDAY, DECEMBER 24, 2020

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 23rd December, 2020

S. R. O. 1386(I)/2020.—In exercise of 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 addition to earlier S.R.O. No. 1545(I)/2019 dated December 6, 2019 and subject to the following conditions and limitations, hereby delegates the following powers and functions of the Commission;

(2897)

Price : Rs. 5.00

[6562(2020)/Ex. Gaz.]

**POWERS AND FUNCTIONS OF THE COMMISSION DELEGATED
TO EXECUTIVE DIRECTOR ADJUDICATION DEPARTMENT-II**

S. No.	Insurance Ordinance, 2000 (XXXIX of 2000)	Nature of power/function	Limitations
1.	60 (1)	To give directions to the insurer.	For the ongoing proceedings against SPI Insurance Company Limited, initiated through the Show Cause Notice dated 10-09-2020 bearing Reference No. ID/Enf/SPI/2020/190
2.	60 (2)	To modify or cancel any direction given under sub-section (1) of section 60.	
3.	156	To take cognizance for default in complying with, or acting in contravention of any provision of the Insurance Ordinance, 2000.	

Any pending proceedings under the aforesaid Case in the Limitations column above 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.

[No.SY/SECP/8/13.]

BILAL RASUL,
Secretary to the Commission.