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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 21st December, 2020

S. R. O. 1387(I)/2020.—In exercise of the powers conferred by Section 39 of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 (XXXI of 1980) (“the Ordinance”) and in supersession of S.R.O. 179(I)/2016, dated March 03, 2016 and S.R.O.965(I)/2019 dated August 27, 2019 and in continuation of S.R.O. 128(I)/2017 dated 28th February 2017, the Registrar Modaraba hereby delegates his following powers and functions under the Ordinance and the Modaraba Companies and Modaraba Rules, 1981 (“the Rules”) to the officer sub-ordinate to him and specified below, subject to such limitations, restrictions or conditions as specified herein and as he may from time to time impose, namely:—

2899 (1—3)

Price : Rs. 6.00

[6563(2020)/Ex. Gaz.]

**POWERS AND FUNCTIONS OF THE REGISTRAR MODARABA
DELEGATED TO JOINT DIRECTOR SUPERVISION AND
ENFORCEMENT DEPARTMENT, SPECIALIZED
COMPANIES DIVISION**

S. No.	Relevant section of the Ordinance	Nature of power/functions
1	14	To call information/ documents with regard to annual audited accounts of a Modaraba. To call for such reports, accounts and information as the he may, at any time by an order in writing, require.
2	21	To order an inquiry into the affairs of a modaraba company or a modaraba: - on his own motion, or - on receipt of application from the certificate holders.
3	34	To: (a) enforce attendance of a person and examine him on oath or affirmation; and (b) compel the discovery and production of documents.

S. No.	Relevant rule of the Rules	Nature of power/functions
1	3(2)(f)	To lay-down, receive and examine all reports, accounts and other documents referred to in section 14 and to pass orders for and receive such additional documents or reports or information as may be considered necessary.
2	3(3)	To: (i) Examine annual accounts and quarterly accounts received by him and return the deficient document for compliance, revision or correction. (ii) Allow a representative of the modaraba company to rectify or complete annual accounts and quarterly accounts.
3	3(4)	To call various fees as prescribed under 2nd Schedule to the Rules.
4	3(5)	To issue acknowledgement of filing of document in Form-VI of the First Schedule of annual accounts and quarterly accounts.

S. No.	Relevant rule of the Rules	Nature of power/functions
5	3(6)	To maintain the annual and quarterly accounts in the manner provided under this rule.
6	3(7)	To make endorsement on the annual and quarterly accounts, the particulars as specified under this rule and sign, and affix his official seal, to every such endorsement.
7	3(8,9 & 10)	To maintain a register of modaraba companies and a register of modarabas and to enter therein the information relating to filing of annual and quarterly accounts in the manner as specified under sub-rules 8, 9 & 10 of rule 3.
8	3(11)	To permit members of the public to inspect such registers and annual and quarterly accounts maintained under sub-rules 8, 9 & 10 of rule 3.
9	3(13)	To grant copies of entries in the registers and annual and quarterly accounts on payment of the prescribed fees.
10	3(14)	To take cognizance of omission to file or register annual or quarterly accounts on due date or any other omission, lapse, irregularity or infraction of the law by or in relation to a modaraba company or modaraba.
11	3(16)	To prepare or cause to be prepared and keep a seal for the authentication of documents.
12	10	To receive the quarterly accounts of the modaraba.

The powers and functions delegated to the aforesaid officer are exercisable concurrently by the Registrar Modaraba.

[No. SC/M/PRDD/DOP/2020.]

BILAL RASUL,
Secretary to the Commission.