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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 18th January, 2022

S. R. O. 120(I)/2022.—In exercise of the powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (the Act) in supersession of its earlier notification S.R.O. 899 (1)/2019 dated July 31, 2019 and partial modification of S.R.O. 247 (I)/2017 dated April 7, 2017, the Securities and Exchange Commission of Pakistan (the Commission), subject to such conditions and limitation as it may from time to time impose, hereby delegates the following powers and functions of the Commission to the Executive Director, Policy Regulation and Development Department of the Specialized Companies Division, namely:—

Price : Rs. 6.00

[7116 (2022)/Ex. Gaz.]

POWERS AND FUNCTIONS OF THE COMMISSION DELEGATED TO EXECUTIVE DIRECTOR (PRDD-SCD)

S. No.	Relevant regulations of the Non-Banking Finance Companies and Notified Entities, Regulations, 2008	Nature of power/function
1.	67B(ix)(c)	To prescribe the information that would be submitted by the Pension Fund Managers to the Commission within one month of the close of any accounting period.
2.	67B(xi)	To specify such other information which the Pension Fund Manager would be required to send within 30 days to the participants on period ended 30th June and 31st December of each year.
3.	67C(i)	To approve merger, acquisition or take over of management of any other pension fund
4.	67C(ii)	To approve mechanism for placement of orders under a single Universal Identification Number (UIN)
5.	67D(v)	To specify methodology for calculating value of units of each sub-fund
6.	67E(1)	To approve procedure of purchasing of units of sub-funds of the pension fund at the time of receipt of contribution from the participants.
7.	67E(2)	To specify allocation policy
8.	67(I)	To prescribe the standardized performance benchmark of pension fund.
9.	67J(1)	To specify the requirements of advertisements of a Pension Fund
10.	67J(3)	To approve amendments in the fundamental attributes of pension fund and/or amendments with respect to offering of units to public
11.	67J(5)	To vary or withdraw the approval granted for advertisements or other invitations.

The Commission shall have the authority to exercise all powers delegated above to the officer concurrently. The Commissioner shall have the authority to exercise all powers delegated above to the officer concurrently.

This Notification shall not affect anything done, order made, notification issued, showcause issued, circular made, proceedings commenced, penalties imposed *and/or collected, sanction granted, approval made, fee directed or collected, directions given, investigation, inspection or inquiry conducted or any other action taken or done under or pursuance above referred notifications superseded by this Notification shall be valid and under lawful authority.*

Any pending proceedings under the superseded Notifications shall stand transfer to the delegated authority provided in this Notification forthwith who shall proceed with the matter as it stand prior to the coming into the effect of this Notification.

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

BILAL RASUL,
Secretary to the Commission.

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