

GOVERNMENT OF PAKISTAN
Securities and Exchange Commission of Pakistan

-.-.-

Islamabad the 5th November, 2021

NOTIFICATION

S.R.O. 1437(I)/2021.- In exercise of powers conferred by section 10 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) read with section 479(4) of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan (the "Commission"), subject to such conditions and limitations as it may from time to time impose, hereby delegates the following powers and functions of the Commission to the Director and Adjudication Officers of Adjudication Department-II of the Adjudication Division in relation to companies **other than the listed companies** namely: -

POWERS AND FUNCTIONS DELEGATED TO THE DIRECTOR, ADJUDICATION DEPARTMENT-II

S. No	Relevant Regulation of the Companies (Maintenance and Audit of Cost Accounts) Regulations, 2020	Nature of power/function
1.	7	To impose penalty on contravention of any provision of the Regulations except regulation 6(3) i.e. filing of cost auditor's report.

POWERS AND FUNCTIONS DELEGATED TO ADJUDICATION OFFICERS OF ADJUDICATION DEPARTMENT-II POSTED AT ISLAMABAD, LAHORE AND KARACHI

S. No	Relevant Regulation of the Companies (Maintenance and Audit of Cost Accounts) Regulations, 2020	Nature of power/function
1.	7	To impose penalty on contravention of regulation 6(3) of the Regulations i.e. default with respect to filing of cost auditor's report of companies.

- i. *The powers in respect of companies having registered office in the province of Khyber Pakhtunkhwa, Gilgit Baltistan and Islamabad Capital Territory including civil division Rawalpindi, shall be exercised by the Adjudication Officer, Adjudication Department-II, Islamabad.*

- ii. *The powers in respect of companies having registered office in the province of Sindh and Balochistan, shall be exercised by the Adjudication Officer, Adjudication Department–II, Karachi.*
- iii. *The powers in respect of companies having registered office in the province of Punjab except Rawalpindi Division, shall be exercised by the Adjudication Officer, Adjudication Department–II, Lahore.*
- iv. *In case the post of Director of Adjudication Department–II is vacant or incumbent is unable to perform his duties, the powers and functions delegated to him through this notification, shall be exercised by the Wing Head, Adjudication Department–II.*
- v. *In case the post of any of the Adjudication Officers of Adjudication Department–II is vacant or incumbent is unable to perform his duties, the powers and functions delegated to him through this notification, shall be exercised by the Wing Head, Adjudication Department–II.*
- vi. *The powers delegated as above shall be exercised concurrently by the Wing Head, Adjudication Department–II, if circumstances so warrant.*
- vii. *The powers delegated as above, shall be exercised concurrently by the Head of Department, Adjudication Department–II, if circumstances so warrant.*
- viii. *The Commission shall have the authority to exercise all powers delegated above concurrently.*
- ix. *This Notification shall not affect anything done, order made, notification issued, show cause 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 in pursuant to any previous notifications under the repealed Companies Ordinance, 1984 and shall be considered valid and under lawful authority.*

[File No. Adj-II/DP/01/2020]


(Bilal Rasul)
Secretary to the Commission