

GOVERNMENT OF PAKISTAN
Securities and Exchange Commission of Pakistan

-.-.-

Islamabad the 5th November, 2021

NOTIFICATION

S.R.O. 1436(I)/2021.- In exercise of the 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 Wing Head and Head of Department of Adjudication Department-I of the Adjudication Division **in relation to the listed companies** namely: -

POWERS AND FUNCTIONS DELEGATED TO THE HEAD OF DEPARTMENT, ADJUDICATION DEPARTMENT-I

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 THE WING HEAD LISTED COMPANIES OF THE ADJUDICATION DEPARTMENT-I

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. *In case the post of Head of Department, Adjudication Department-I is vacant or the incumbent is unable to perform his duties, the powers and functions delegated to him through this notification, shall be exercised by the Commissioner, Adjudication Division.*

- ii. *In case the post of Wing Head (Listed Companies), Adjudication Department-I is vacant or the incumbent is unable to perform his duties, the powers and functions delegated to him through this notification, shall be exercised by the Head of Department, Adjudication Department-I.*
- iii. *The Commission shall have the authority to exercise all the powers delegated above to the Head of Department, Adjudication Department-I; the Wing Head (Listed Companies), Adjudication Department-I, and the Commissioner, Adjudication Division, concurrently.*
- iv. *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