



**Central Depository Company
of Pakistan Limited**

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Karachi-74400

Ref. No. CDC/C/N/03/2021

April 22, 2021

Notification No. 03 of 2021

Sub: Proposed amendments in the CDC Regulations relating to settlement of listed debt securities by the Market Maker

To,
The General Public,

This is to bring to the notice of general public that the Board of Directors of CDC has approved the amendments in the CDC Regulations relating to settlement of listed debt securities by the Market Maker in consequent to amendment made in the PSX Regulations, subject to approval of the Securities and Exchange Commission of Pakistan under Section 35(1) of the Central Depositories Act, 1997 (XIX of 1997) read with Section 52(3) of the Securities Act, 2015 (III of 2015).

As required under Section 51(2) of the Securities Act, 2015 (III of 2015), such amendments are placed for public comments which may be sent at comments@cdcpak.com within 7 days of this Notification i.e. by **Thursday, April 29, 2021**.

Regards,

Hammad Ali Faisal
Chief Compliance Officer

The Director/ HOD (PRDD-SMD)
Securities and Exchange Commission of Pakistan
Islamabad

The Chief Executive Officer
Pakistan Stock Exchange Limited
Karachi

The Chief Executive Officer
National Clearing Company of Pakistan Limited
Karachi

All CDS Elements

Comparative Statement - Amendments in the CDC Regulations relating to settlement of listed debt securities by the Market Maker

S. #	Regulation #	Existing Regulations	Regulations Proposed by CDC	Rationale for changes
1.	2.11.1	Does not exist	<p><u>Market Maker</u></p> <p>shall have the same meaning as ascribed thereto in the Regulations of the Securities Exchange for the time being in force;</p>	To recognize the term in order to sync with Regulations of Securities Exchange.
2.	3.17.1 (oe)	Does not exist	<p>a Securities Transaction relating to movement of listed debt securities between the Market Maker (other than the Account Holder who is a TRE certificate holder) through Balance Order Settlement as described in Regulation 9.3A; and</p>	To allow the transfer of Securities through Balance order by the certain Account Holder who is appointed as Market Maker.