

## SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad May 12, 2009.

### NOTIFICATION

S.R.O. 388(I)/2009.- In exercise of the powers conferred by section 41 of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980(XXXI of 1980), read with clause (c) of section 43 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) and the Finance Division's Notification No. S.R.O. 698(I)/86, dated 2<sup>nd</sup> July, 1986, the Securities and Exchange Commission of Pakistan is pleased to direct that the following further amendments shall be made in the Second Schedule to the Modaraba Companies and Modaraba Rules, 1981, namely:-

### “THE SECOND SCHEDULE [(See rule 3(18)]

#### SCALE OF FEES

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|----|--|---|--|---|
| 1. | For registration of a modaraba company (non-refundable fee):                           |   |  |   |
|    | (i) at the time of registration.   | Rs.250,000/-  |  |   |
|    | (ii) renewal annually in the month of January.   | Rs.25,000/-   |  |   |
| 2. | Application for:   | Perpetual   | More than  | Up to five  |
|    |  | <u>                    </u>   | <u>five years</u>  | <u>years</u>  |
|    | (a) authorization to float modaraba (non-refundable fee):                              | (1)   | (2)  | (3)   |
|    | (i) Where the nominal amount does not exceed Rs.2.5 million                            | Rs.50,000/-   | Rs.40,000/-  | Rs.30,000/-   |
|    | (ii) Where the nominal amount exceeds Rs.2.5 million but does not exceed Rs. 5 million | Rs.100,000/-  | Rs.60,000/-  | Rs.40,000/-   |
|    | (iii) Where the nominal amount exceeds Rs.5 million                                    | Rs.100,000/-<br>plus<br>Rs.10,000/-<br>for every<br>additional<br>Rs.1 million. | Rs.60,000/-<br>plus<br>Rs.6,000/-<br>for every<br>additional<br>Rs. 1 million. | Rs.40,000/-<br>plus<br>Rs.4,000/-<br>for every<br>additional<br>Rs. 1 million |
|    | (b) renewal annually in the month of January (to be charged to the Modaraba)           | Rs. 100,000/-   |  |   |

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| 3. | For filing, recording or registering any fact or document or fact required to be filed with, recorded by or registered with Registrar.   | Rs.1,000/- for each document   |
| 4. | For filing, registering and recording document relating to a mortgage or charge required under the Ordinance.  | Rs.7,500/-   |
| 5. | For application for enquiry.   | Rs.2,000/-   |
| 6. | For claim against modaraba company by modaraba certificate holders referred to the Tribunal.   | Rs.2,000/-   |
| 7. | For any other application before the Tribunal, other than an application by Registrar, or before the Registrar by any person.  | Rs.2,000/-   |
| 8. | For inspection of records.   | Rs.200/-   |
| 9. | For certified copy of any document or extract thereof.   | At the rate of Rs.20/- per page or part thereof subject to a minimum of Rs.100/- |
| 10 | Annual monitoring fee to be paid by Modarabas (within three months of the close of its financial year) which are engaged in deposit taking through issuance of Certificates of Musharakah/ Modaraba or any other instrument approved by the Religious Board. | Rs.50,000/-”   |

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No. SC/M/RW/MR/2009-

**(Nazir Ahmed Shaheen)**  
Executive Director (Registration)