

**CIRCULAR**

**Applicability of Securities Act, 2015**

It is notified to all concerned that as per the Gazette notification published by Federal Government of Pakistan, the Securities Act, 2015 was promulgated in May 2015 and after promulgation of the Securities Act, 2015 various provisions of laws have been repealed and replaced by the provisions of this Act. Moreover, with the promulgation of Companies (Amendment) Act, 2015 in December, 2015 the Section 95(A) of the Companies Ordinance, 1984 was substituted namely "95A Power of Company to Purchase its Own Shares" and it has made Companies (Buy Back of Shares) Rules, 1999 redundant.

According to the Institute policy, the question papers are set in accordance with the laws and regulations effective as at preceding 1<sup>st</sup> January for the Spring (February) examinations, and effective as at preceding 1<sup>st</sup> July for the Fall (August) examinations in Business Laws, Business Taxations and Corporate Laws and Secretarial Practices.

Therefore, following contents of the subject "Corporate Laws and Secretarial Practices" of Semester-4 have been repealed and replaced for study and examination from current session (Spring-2016):

Syllabus Content Area	Not Examinable/ Repealed and omitted From Syllabus	Examinable/ Replaced in Syllabus Sections of Securities Act 2015
<b>PART - A</b> <b>COMPANIES ORDINANCE AND RELATED LAWS AND REGULATIONS</b> <b>1) The Companies Ordinance 1984 with latest amendments</b>	Sections 52 to 66 and Section 220 to 224 of Companies Ordinance 1984.	<b>Securities Act, 2015</b> (Sections 2, 6, 7, 19, 77, 87 to 96)
<b>2) SECP Ordinance 1969, SECP Act 1997, SECP (Conduct of Business) Regulations, 2000 with SECP Policy Board Regulation, 2000</b> <ul style="list-style-type: none"> <li>The Securities and Exchange Ordinance 1969 as amended up-to-date with the Securities and Exchange Rules 1971.</li> </ul>	<ul style="list-style-type: none"> <li>The Securities and Exchange Ordinance 1969 as amended up-to-date with the Securities and Exchange Rules 1971.</li> </ul>	
<ul style="list-style-type: none"> <li>The SECP Act 1997 with latest amendments, with SECP Regulations</li> </ul>	---	<ul style="list-style-type: none"> <li>The SECP Act 1997 with latest amendments, with SECP Regulations</li> </ul>
<b>5) Companies (Buy Back of Shares) Rules, 1999</b> <ul style="list-style-type: none"> <li>Complete Rules with latest amendments</li> </ul>	<b>Companies (Buy Back of Shares) Rules, 1999</b> <ul style="list-style-type: none"> <li>Complete Rules with latest amendments</li> </ul>	---

The Regional Directors / centre In-charges are requested to note for compliance and inform the faculty members and students accordingly.



**Director Education**