



## PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,  
Off I.I Chundrigar Road, Karachi.

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PSBA/Notice-186

November 07, 2024

### NOTICE FOR MEMBERS

#### **PROPOSED AMENDMENTS IN THE NCCPL REGULATIONS, 2015 FOR PUBLIC COMMENTS**

This is in reference to the notification NCCPL/CM/NOVEMBER-24/05 dated November 06, 2024 (attached), whereby the comments have been invited by the NCCPL:

In this regard, the members are hereby requested to kindly submit your comments, if any, at psamail024@gmail.com latest by **November 11, 2024**, so that a consolidated response is submitted to the authorities for their consideration.

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Sd  
**Akber Ali**  
Officer - Secretariat

#### **Copy to:**

1. PSBA Website



## National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

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NCCPL/CM/NOVEMBER-24/05

November 06, 2024

### Proposed Amendment in the NCCPL Regulations, 2015 for Public Comments

**Dear Clearing Members,**

Please find enclosed herewith the following draft of Proposed Amendment in the NCCPL Regulations, 2015, which is self-explanatory, for Public Comments:

- Pertaining to Fee, Charges & Deposit Schedule

In this regard, all concerned are hereby requested to submit your Comments as per the Amendments at [info@nccpl.com.pk](mailto:info@nccpl.com.pk), if any.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website [www.nccpl.com.pk](http://www.nccpl.com.pk).

You can approach our Customer Support Services through WhatsApp vide 021-111-111-622 or Click [here](#)

**Regards,**

\_\_\_\_\_sd  
**Adnan Akhtar**  
**Senior Manager - CSS**

## **PROPOSED AMENDMENTS IN NCCPL FEES, CHARGES & DEPOSIT SCHEDULE**

### **RATIONALE**

The primary and secondary market activities of Government of Pakistan Ijarah Sukuk “GIS” have been taken over by Capital Market Infrastructure Institutions (“CMIIs”) with effect from December 8, 2023.

NCCPL and other CMIIs have agreed fee/services charges for participation in primary market through service level agreements entered with Debt Office whereas fee & charges for secondary market trading of GDS Sukuk has remained under deliberation between CMIIs, SECP, FMA and other Financial Institutions. After thorough evaluation among all concerned stakeholders, a fee structure has been agreed which will allow an equal share to each CMI representing one third share of the fee charged on trading of GIS in secondary market whereas two-third share will be passed on to Securities Brokers involved in secondary market trades.

### **TIME PERIOD:**

These amendments have been approved by the Board and are placed on NCCPL’s website for seeking public comments in pursuance of provisions stipulated in Section (5) of the Securities Act, 2015 for a period of 7 Days ending on Nov 13, 2024.

### **GUIDELINES FOR SUBMISSION OF PUBLIC COMMENTS:**

NCCPL invites all stakeholders to provide their comments on the proposed amendments in NCCPL Regulations 2015, pertaining to NCCPL Fees, Charges & Deposit Schedule.

Respondent of the comments is required to fill the form given below as **Annexure A** along with the comments submitted to NCCPL. Comments with no or incomplete form will be disregarded. Further anonymous comments are discouraged by NCCPL, however the respondent may request confidentiality for its identity on all or any part of comments by filling the relevant section of the form.

NCCPL will publish the comments of respondents and its management’s response thereon in the form of a response paper, within a reasonable timeframe, after close of period mentioned above, unless the respondent has made a confidentiality request. However, NCCPL shall share all responses with the SECP.

By submitting comments, respondents are deemed to have consented to the collection, use and disclosure of data that is provided to NCCPL, unless respondents wish to keep their identity or comments confidential.

**Form for submission of Public Comments to NCCPL**

Regulation title: \_\_\_\_\_

Date: \_\_\_\_\_

Name of respondent:	
Company name:	
Designation:	
Contact number:	
Email Address:	

Please check the box if you wish to keep your identity and comments confidential:

- I wish to have my identity remain confidential.
- I wish to keep all of my comments confidential.
- I wish to keep parts of my comments confidential.

In case of last checkbox please mention part of comments in below section.

**PROPOSED AMENDMENTS IN NCCPL FEES, CHARGES & DEPOSIT SCHEDULE**

**New Insertion**

<b>SCHEDULE OF FEE AND CHARGES</b>							
<b>S No.</b>	<b>NAME</b>	<b>Revised Rate</b>		<b>BASIS</b>	<b>LEVIED ON</b>	<b>COLLECTION</b>	
		<b>Retail Sector **</b>	<b>Corporate Sector *</b>			<b>TIME</b>	<b>MODE</b>
<b>1</b>	<b>Trade Fee</b>						
j	GDS Market (Note L)	1.0	1.0	Per Rs. 100,000 value of trade	Clearing Member	Monthly	Through NCSS Pay & Collect
k	Commission fee – GDS Market (Note L)	0.4	0.4				
<b>8a.</b>	Capital Gain Tax Fee on GDS Market according to values of trades and transactions used for computation and determination of CGT:  Provided that maximum CGT tariff for any particular transaction shall not exceed Rs 20,000.	1.0	1.0	Per Rs. 100,000 value of trade	Clearing Member	Monthly	Through NCSS Pay & Collect

Note L: In case of GDS Market, the applicable tariff will be charged based on holding period where remaining maturity of any Security is less than one year. The operating model with respect to collection of tariff of GDS market will be mutually decided between NCCPL, PSX and CDC.