



# PAKISTAN STOCK BROKERS ASSOCIATION

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

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*Bilal Farooq Zardi*  
*Secretary General*

Ref: PSBA/N0521-01

May 5, 2021

**MR. MUHAMMAD LUKMAN**

Chief Executive Officer

National Clearing Company of Pakistan Ltd

Karachi.

Subject: **PROPOSED AMENDMENTS IN NCCPL REGULATIONS, 2015 FOR PUBLIC COMMENTS**

Dear Mr. Lukman,

Reference is made to the notice issued by the National Clearing Company NCCPL/CM/MAY-21/01 dated May 3, 2021, inviting the comments on the proposed amendments in NCCPL Regulations, 2015, pertaining to Risk Management, latest by May 10, 2021.

In this respect, we would like to submit that according to the notifications issued by the respective authorities, 10<sup>th</sup> to 15<sup>th</sup> May 2021, are the public holidays on the occasion of Eid-ul-Fitr, and the market participants would not be able to submit the comments, as the document being crucial requires ample time for perusal and to respond with.

Considering the above and in order to ensure the input of all, your office is requested to extend the deadline for submission of comments till the end of the current month.

Moreover, as the Securities Act, 2015, defines the minimum period for public opinion and not the maximum, therefore, for future amendments, it is humbly requested that the period of 15 days should be given excluding the holidays to have proper feedback of all concerns.

Your kind consideration and positive response in this regard would be highly appreciated.

Best regards,

Cc. **Muhammad Asif** - Head of Operations - NCCPL.