



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 64(1) of the
Securities Act, 2012**

by

EDUCATION FACILITIES COMPANY LIMITED

ORDER OF THE COMMISSION

Dated this 24TH day of April, 2018

WHEREAS Education Facilities Company Limited (“**the Respondent**”) failed to file its **Form 10- Material Change Report for the resignation of Ms. Indu Sharma from its Board of Directors** with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) on or before June 22, 2017;

AND WHEREAS the Respondent failed to file its **Form 10- Material Change Report for the resignation of Mr. Steven Samlalsingh from its Board of Directors** with the Commission on or before June 14, 2017;

AND WHEREAS the Respondent failed to publish its Material Change Notice **for the resignation of Mr. Steven Samlalsingh from its Board of Directors** on or before June 22, 2017;

AND WHEREAS the Respondent failed to file a **Copy of the published Material Change Notice of the resignation of Mr. Steven Samlalsingh from its Board of Directors** with the Commission on or before June 22, 2017;

AND WHEREAS the Respondent failed to file its **Form 10- Material Change Report for the termination of the appointments of Mr. Christopher Braithwaite, Mr. Jeffery Francis and Mr. Anthony Bisnath from its Board of Directors** with the Commission on or before June 21, 2017;

AND WHEREAS the Respondent failed to file its **Form 10-Material Change Report for the appointments of Mr. Cedric Neptune, Mr. Marvin Gonsalves and Mr. Imamuddin Baksh to its Board of Directors** with the Commission on or before June 21, 2017;

AND WHEREAS the Respondent failed to file its **Form 10- Material Change Report for the dissolution of services of Ms. Annesa Rahim as its Corporate Secretary (Ag.)** with the Commission on or before June 22, 2017;

AND WHEREAS the Respondent failed to file its **Form 10- Material Change Report for the appointment of Ms. Yvette Hall as its Corporate Secretary** with the Commission on or before June 22, 2017;

AND WHEREAS by letter dated August 29, 2017 Staff of the Commission advised the Respondent of the afore-mentioned contraventions of Section 64(1) of the Securities Act, 2012 (“the Act”);

AND WHEREAS by letter dated November 28, 2017, the Respondent accepted liability for the breach of section 64(1) of the Act;

AND UPON the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 (10) (a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Education Facilities Company Limited (“the Respondent”) has contravened section 64(1) of the Securities Act, 2012 (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent, shall pay to the Commission an accumulative administrative fine in respect of the contraventions in the sum of **Twenty Thousand Trinidad and Tobago dollars (TT\$20,000.00)** within twenty-eight (28) days of the date of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION