



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 65(1) of the Securities Act Chapter 83:02 of the  
Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the  
Securities (General) By-Laws 2015**

**By**

**National Enterprises Limited**

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**ORDER OF THE COMMISSION**

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Dated this 31<sup>st</sup> day of December, 2019

**WHEREAS** Section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) require a reporting issuer to file its audited annual comparative financial statements with the Commission, within the prescribed time frame;

**WHEREAS** National Enterprises Limited (“the Respondent”), failed to file its audited annual comparative financial statements for the financial year ended March 31, 2018 with the Commission by the required due date of June 29, 2018;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 65(1) of the Securities Act 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its audited annual comparative financial statements for the financial year ended March 31, 2018, with the Commission within the prescribed timeframes;

**AND WHEREAS** by letter dated December 5, 2019 the Respondent acknowledged that it was in Contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws, and enclosed a cheque in the sum of Fourteen Thousand Trinidad and Tobago Dollars (TT\$14,000.00) as payment of an administrative fine for the contravention.

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 106 of 2019 and 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. National Enterprises Limited (“the Respondent”) has contravened 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission, an administrative fine in the sum of **Fourteen Thousand Trinidad and Tobago Dollars (TT\$14,000.00)**, receipt of which the Commission will acknowledge; 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**