



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 66(1) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**National Enterprises Limited**

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**ORDER OF THE COMMISSION**

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Dated this 31<sup>st</sup> day of August, 2021

**WHEREAS** Section 66(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on registrants with respect to the filing of interim financial statements;

**AND WHEREAS** National Enterprises Limited (“the Respondent”) failed to file its interim financial statements for financial periods ended June 30, 2019 and September 30, 2019 with the Commission by the respective due dates;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 66(1) of the Act by failing to file its interim financial statements with the Commission, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 66(1) of the Act by failing to file the aforementioned documents with the Commission, within the prescribed timeframe;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Eighty Thousand Trinidad and Tobago Dollars (TT\$180,000.00) within Twenty-Eight (28) days of the making of this Order.

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated 20<sup>th</sup> July 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

**IT IS HEREBY ORDERED THAT:**

1. National Enterprises Limited (“the Respondent”) has contravened Section 66(1) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum One Hundred and Eighty Thousand Trinidad and Tobago Dollars (TT\$180,000.00) within twenty-eight (28) days of the making 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**