



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c) 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 August, 2021

**WHEREAS** Section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws 2015 (“the By-Laws”) impose certain obligations on registrants with respect to the filing of annual reports;

**AND WHEREAS** National Enterprises Limited (“the Respondent”) failed to file its annual report for year period ended March 31, 2019 with the Commission past the due date of July 29, 2019;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file its annual report with the Commission, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file the aforementioned document 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 Two Hundred and Ten Thousand, Eight Hundred Trinidad and Tobago Dollars (TT\$210,800.00) 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 63(a) and By-Law 47(c) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum Two Hundred and Ten Thousand, Eight Hundred Trinidad and Tobago Dollars (TT\$210,800.00) 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**