



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter 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

ORDER OF THE COMMISSION

Dated this 28th day of February, 2022

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 2015 (“the By-Laws”) impose certain obligations on registrants with respect to the filing of audited annual comparative financial statements;

AND WHEREAS National Enterprises Limited (“the Respondent”) filed its audited annual comparative financial statements for financial period ended March 31, 2020, with the Commission, past the due date of June 29, 2020;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 65(1) of the Act and By-Law 48(1) of the By-Laws by failing to file its audited annual comparative financial statements with the Commission, within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contraventions of Section 65(1) of the Act and By-Law 48(1) of the By-Laws by failing to file the aforementioned document with the Commission, within the prescribed timeframe;

AND UPON the Board of Commissioners considering the by the Staff of the Commission and being satisfied that no hearing is required in accordance with Section 159 of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. National Enterprises Limited (“the Respondent”) has contravened Section 65(1) and By-Law 48(1) 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 Sixty-One Thousand Trinidad and Tobago Dollars (TT\$61,000.00) 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