



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contraventions 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

By National Infrastructure Development Company Limited

ORDER OF THE COMMISSION

Dated this 11th day of October, 2021

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”) require a Reporting Issuer to file its Audited Annual Comparative Financial Statements with the Commission within the prescribed timeframe;

AND WHEREAS National Infrastructure Development Company Limited (“the Respondent”), as at May 31, 2021 failed to file its Audited Annual Comparative Financial Statements with the Commission for the financial years ended September 30, 2018, September 30, 2019, and September 30, 2020 by the required due dates of December 31, 2018; December 30, 2019 and December 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 for the financial years ended September 30, 2018, September 30, 2019, and September 30, 2020 within the prescribed timeframes;

AND WHEREAS the Respondent agreed to a settlement and 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 total sum of Nine Hundred and Sixty Thousand, Three Hundred Trinidad and Tobago dollars (TT\$960,300.00), 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 August 16, 2021 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 Infrastructure Development Company Limited (“the Respondent”) has contravened Section 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 shall pay to the Commission an administrative fine in the total sum of Nine Hundred and Sixty Thousand, Three Hundred Trinidad and Tobago dollars (TT\$960,300.00) 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