



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**  
**("the Commission")**

**S.I. Nos. 28 to 29 of 2010**

**S.I. Nos. 72 to 78 of 2010**

**In the Matter of Contraventions of Sections 64 (3), 66 (1) (a) and 66 (2) of the Securities  
Industry Act, 1995 and By-Laws 55 (1) and 56 (1)  
of The Securities Industry By-Laws, 1997**

**By Caroni (1975) Limited**

**And**

**In The Matter of A Proposed  
Settlement Agreement Pursuant To  
Part VIII of  
Securities Industry (Hearings And Settlements)  
Practice Rules, 2008 ("the Rules")**

**ORDER OF THE COMMISSION**

**Dated this 30<sup>th</sup> day of SEPTEMBER, 2011**

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**WHEREAS Caroni (1975) Limited ("the Respondent"):**

- (a) Failed to file its audited Comparative Financial Statement on or before September 28, 2009 for the year 2009;**
- (b) Failed to file its Annual Report on or before October 30, 2009 for the year 2009;**
- (c) Filed a copy of its Amended Registration Statement past the due date of July 08 for the years 2005, 2006, 2007 and 2008;**

- (d) Failed to file its **Amended Registration Statement** on or before July 08, 2009 for the year **2009**;
- (e) Failed to file its **Interim Financial Statement** on or before March 01 for the years **2005, 2006, 2007 and 2008**;
- (f) Filed its **Interim Financial Statement** on September 27, 2010, past the due date of March 01, 2010 for the year **2010**;
- (g) Failed to file its **audited Comparative Financial Statement** on or before September 28 for the years **2005 and 2010**;
- (h) Filed a copy of its **audited Comparative Financial Statement** past the due date of September 28 for the years **2006, 2007 and 2008**; and
- (i) Failed to file its **Annual Report** on or before October 01 for the years **2005, 2006, 2007 and 2008**

**AND WHEREAS** by Notices of Contravention S.I. Nos. 28 to 29 of 2010 dated April 28, 2010 and S.I. Nos. 72 to 78 dated October 08, 2010 the Commission advised the Respondent that it was in contravention of Sections 64 (3), 66 (1) (a) and 66 (2) of the Securities Industry Act, 1995 ("the Act") and By-Laws 55 (1) and 56 (1) of the Securities Industry By-Laws, 1997 ("the By-Laws") by:

- (1) Failing to file its **audited Comparative Financial Statement** on or before September 28, 2009 for the year **2009**;
- (2) Failing to file its **Annual Report** on or before October 30, 2009 for the year **2009**;
- (3) Filing a copy of its **Amended Registration Statement** past the due date of July 08 for the years **2005, 2006, 2007 and 2008**;
- (4) Failing to file its **Amended Registration Statement** on or before July 08, 2009 for the year **2009**;
- (5) Failing to file its **Interim Financial Statement** on or before March 01 for the years **2005, 2006, 2007 and 2008**;
- (6) Filing its **Interim Financial Statement** on September 27, 2010, past the due date of March 01, 2010 for the year **2010**;
- (7) Failing to file its **audited Comparative Financial Statement** on or before September 28 for the years **2005 and 2010**;
- (8) Filing a copy of its **audited Comparative Financial Statement** past the due date of September 28 for the years **2006, 2007 and 2008**; and

- (9) Failing to file its **Annual Report** on or before October 01 for the years **2005, 2006, 2007 and 2008**

**AND WHEREAS** on the 8<sup>th</sup> day of September, 2011 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission and the duly authorized representative of the Respondent ("**the Settlement Agreement**"), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel of the Commission ("**Settlement Panel**");

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

**AND WHEREAS** the Respondent has agreed to pay the sum of **two hundred and fifty dollars (\$250.00)** for each of the failures to file its:

- (i) Annual Report for the years 2006, 2007, 2008 and 2009, a total penalty of **\$1000.00**;
- (ii) Audited Comparative Financial Statements for the years 2006, 2007, 2008, 2009; and 2010, a total penalty of **\$1250.00**;
- (iii) Interim Financial Statements for the years 2006, 2007, 2008 and 2009, a total penalty of **\$1000.00**; and
- (iv) Amended Registration Statements for the years 2006, 2007, 2008 and 2009, a total penalty of **\$1000.00**.

a total sum of **\$4,250.00** for these contraventions.

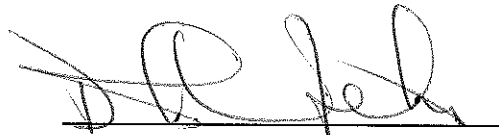
**AND WHEREAS** the Respondent is excused from paying a penalty for the contraventions that occurred for the year **2005**, namely, its:

- (i) Failure to file its Annual Report;
- (ii) Failure to file its Audited Comparative Financial Statements;
- (iii) Failure to file its Interim Financial Statements; and
- (iv) The late filing of its Amended Registration Statement.

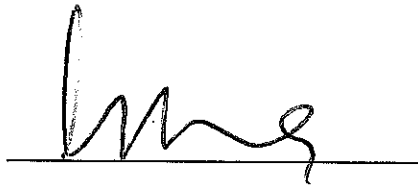
**AND WHEREAS** the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

**IT IS HEREBY ORDERED THAT:**

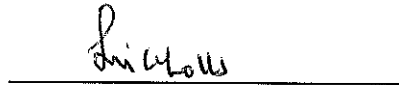
- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Sections 64 (3), 66 (2) and 66 (1) (a) of the Act and By-Laws 55 (1) and 56 (1) of the By-Laws and that pursuant to Section 143 (1) of the Act, that the Respondent shall pay to the Commission, as agent for the Comptroller of Accounts, a total fine in the sum of \$4,250.00 for the contraventions within 28 days of the date of this Order; and
- (c) This Order shall be published in the Trinidad and Tobago Gazette, in a daily newspaper and on the Commission's Website.



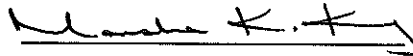
**Deborah Thomas-Felix**  
Chairman



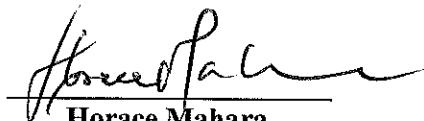
**Uchenna Ogbue**  
Commissioner



**Dr. Shelton Nicholls**  
Commissioner



**Marsha K. King**  
Commissioner



**Horace Mahara**  
Commissioner



**Ravi Rajcoomar**  
Commissioner