



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

**S.I. No. 52 of 2010  
S.I. Nos. 67 to 71 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 Tourism and Industrial Development Corporation of Trinidad and Tobago 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 03<sup>rd</sup> day of OCTOBER, 2011**

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**WHEREAS Tourism and Industrial Development Corporation of Trinidad and Tobago Limited ("the Respondent"):**

- (i) Filed a copy of its Amended Registration Statement on April 11, 2006, past the due date of November 23, 2005, for the year 2005;
- (ii) Failed to file its Interim Financial Statements on or before May 30 for the years 2006, 2007, 2008, 2009 and 2010;

(iii) Failed to file its audited Comparative Financial Statements on or before December 29 for the years 2005, 2006, 2007 and 2008;

(iv) Filed its audited Comparative Financial Statements on September 16, 2010, past the due date of December 29, 2009, for the year 2009; and

(v) Failed to file its Annual Report on or before January 31 for the years 2005, 2006, 2007, 2008 and 2009.

**AND WHEREAS** by Notices of Contravention S.I. No. 52 of 2010 dated August 18, 2010, S.I. Nos. 67 to 71 of 2010 dated October 08, 2010 and 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:

(i) Filed a copy of its Amended Registration Statement on April 11, 2006, past the due date of November 23, 2005, for the year 2005;

(ii) Failed to file its Interim Financial Statements on or before May 30 for the years 2006, 2007, 2008, 2009 and 2010;

(iii) Failed to file its audited Comparative Financial Statements on or before December 29 for the years 2005, 2006, 2007 and 2008;

(iv) Filed its audited Comparative Financial Statements on September 16, 2010, past the due date of December 29, 2009, for the year 2009; and

(v) Failed to file its Annual Report on or before January 31 for the years 2005, 2006, 2007, 2008 and 2009.

**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) Interim Financial Statements on or before May 30 for the years 2006, 2007, 2008, 2009 and 2010, a total penalty of **\$1,250.00**;
- (ii) Audited Comparative Financial Statements on or before December 29 for the years 2006, 2007 and 2008, a total penalty of **\$750.00**;
- (iii) Annual Report on or before January 31 for the years 2006, 2007, 2008 and 2009, a total penalty of **\$1,000.00**.

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

- (i) Audited Comparative Financial Statement filed on September 16, 2010, past the due date of December 29, 2009 for the year 2009, a total penalty of **\$250.00**.

A total sum of three thousand two hundred and fifty dollars (**\$3,250.00**) 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) Late filing of its Amended Registration Statement on April 11, 2006, past the due date of November 23, 2005;
- (ii) Failure to file its audited Comparative Financial Statements on or before December 29<sup>th</sup>; and
- (iii) Failure to file its Annual Report on or before January 31<sup>st</sup>.

**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;

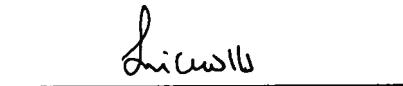
- (b) The Respondent has contravened Sections 64 (3), 66 (2) and 66 (1) (a) of the Act and By-Laws 55 (1) and 56 (1) of the By-Laws and that pursuant to Section 143 (1) of the Act, that the Respondent shall pay to the Commission, as agent for the Comptroller of Accounts, a total fine in the sum of \$3,250.00 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