



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of By-Law 39(1) of the Securities (General) By-laws 2015**

**by**

**KCL Capital Market Brokers Limited**

**ORDER OF THE COMMISSION**

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Dated this 28<sup>th</sup> day of March, 2018

**WHEREAS** KCL Capital Market Brokers Limited (“**the Respondent**”) filed its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2017, past the due date of December 29, 2017;

**AND WHEREAS** by letter dated February 27, 2018 Staff of the Commission informed the Respondent that it was in breach of By-Law 39(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing its audited annual comparative financial statements with the Commission for its financial year ended September 30, 2017, past the due date of December 29, 2017;

**AND WHEREAS** by letter dated March 12, 2018 the Respondent acknowledged that it was in Contravention of By-Law 39 (1) of the By-Laws, and indicated its willingness to pay the consequential administrative fine.

**AND UPON:**

The Board of Commissioners considering the submissions in Board Paper No.        of 2018 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. KCL Capital Market Brokers Limited (“the Respondent”) has contravened By-Law 39(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 Forty-Two Thousand Trinidad and Tobago Dollars (TT\$42,000.00), within twenty-eight 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**