



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of Section 21(e) of the Securities Act 2012 and Part III of the Securities Industry (Hearings and Settlements) Practice Rules 2008

And

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

By

SHBL Investments Limited

ORDER OF THE COMMISSION

Dated this 29th day of June 2017

WHEREAS SHBL Investments Limited (“SHBL”) filed its audited annual comparative financial statements for its financial ending December 31, 2015 with the Commission past the prescribed 90 days as provided for under By-Law 39 (1) of the Securities (General By-Laws) 2015.

AND WHEREAS SHBL was advised by letter dated April 8, 2016, by the Staff of the Commission that it was liable to pay an administrative fine of TT\$1000.00 per day that audited annual comparative financial statements remained outstanding;

AND WHEREAS by letter dated September 22, 2016 SHBL requested a Hearing Conference to make representations to the Pre-Hearing Conference Panel in accordance with Section 159 of the Act;

AND WHEREAS PART III of the Securities Industry (Hearings and Settlements) Practice Rules 2008 requires that at least one Pre-Hearing Conference be held prior to a Hearing unless the proceedings are of an emergency nature or the Commission directs otherwise.

AND UPON:

1. This matter coming before a Pre-Hearing Conference Panel convened on March 28, 2017; and
2. The Presiding Pre-Hearing Conference Panel Commissioner considering documentary and oral submissions from a Director of SHBL and Staff of the Commission; and
3. Deciding that any and all issues could be resolved at the Pre-Hearing Conference pursuant to Rule 13 (i) of the Rules.

IT WAS ORDERED THAT:

1. SHBL Investments Co. Limited has contravened Section 61(2) of the Act;
2. Pursuant to section 156(2) of the Act, that SHBL shall pay to the Commission on behalf of the Comptroller of Accounts, an administrative fine of Ten Thousand Dollars (TT\$10,000.00);
3. This Order shall be subject to review and ratification by the Board of Commissioners pursuant to Section 8 of the Act; and
4. A summary of 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