



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 66(1) of the Securities Act, 2012**

**by**

**Urban Development Corporation of Trinidad and Tobago Limited**

**ORDER OF THE COMMISSION**

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Dated this 3rd day of April 2017

**WHEREAS** Urban Development Corporation of Trinidad and Tobago Limited (“**the Respondent**”) filed its interim financial statements with the Commission for its interim period ended June 30, 2016, on September 2, 2016, four (4) days past the due date of August 29, 2016;

**AND WHEREAS** by letter dated October 3, 2016 staff of the Commission informed the Respondent that it was in breach of section 66(1) of the Securities Act, 2012 (“the Act”) by filing its interim financial statements with the Commission for its financial year ended June 30, 2016, on September 2, 2016, four (4) day past the due date of August 29, 2016;

**AND WHEREAS** by letter dated January 27, 2017 the Respondent acknowledged that it was in Contravention of section 66(1) of the Act, and paid the administrative fine for the late filing of the said revised registration statements.

**AND UPON:**

The Board of Commissioners considering the submissions in Board Paper No. 016 of 2017 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. Urban Development Corporation of Trinidad and Tobago Limited has contravened section 66(1) of the Securities Act, 2012 (“the Act”);
2. Pursuant to section 156(2) of the Act, the Respondent has paid to the Commission, an administrative fine in the sum of **Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00)**, the receipt of which the Commission acknowledges; 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.

Dated this 3rd day of April 2017

**BY ORDER OF THE COMMISSION**