



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contraventions of Section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and By-Law 47(c) of the Securities (General) By-Laws 2015**

**By**

**National Infrastructure Development Company Limited**

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**ORDER OF THE COMMISSION**

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**Dated this 27<sup>th</sup> day of July , 2023**

**WHEREAS** Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws 2015 (“the By-Laws”) require a Reporting Issuer to file its Annual Reports with the Commission, within the prescribed time frame;

**AND WHEREAS** National Infrastructure Development Company Limited (“the Respondent”), filed its Annual Report for the financial year ended September 30, 2018, with the Commission, past the due date;

**AND WHEREAS** the Respondent as at February 28, 2023 failed to file its Annual Reports for the financial years ended September 30, 2019, September 30, 2020; September 30, 2021; and September 30, 2022 with the Commission;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file the aforementioned documents within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

**AND WHEREAS** pursuant to the Settlement Agreement which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay the sum of One Million Six Hundred and Sixty-Three Thousand Two Hundred Trinidad and Tobago Dollars (TT\$1,663,200.00) to the Commission within ninety (90) days of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated May 22, 2023 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

**IT IS HEREBY ORDERED THAT:**

1. National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the total sum of One Million Six Hundred and Sixty-Three Thousand Two Hundred Trinidad and Tobago Dollars (TT\$1,663,200.00) to the Commission within ninety 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 (2) daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**