



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matters of the Contraventions of Section 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**National Infrastructure Development Company Limited**

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**ORDER OF THE COMMISSION**

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Dated this 13<sup>th</sup> day of March, 2019

**WHEREAS** section 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on reporting issuers with respect to material changes;

**AND WHEREAS** National Infrastructure Development Company Limited (“the Respondent”), breached section 64(1)(a), (b) and (c) of the Act by:

- i. filing a Material Change Report (“MCR”) with the Commission past the due date;
- ii. publishing notices of the material changes in two daily newspapers of general circulation in Trinidad and Tobago past the due dates; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due dates;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents within the prescribed timeframes;

**AND WHEREAS** the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Two Hundred and Fifty Thousand Two Hundred Trinidad and Tobago dollars (TT\$250,200.00), within three months of the making of this Order;

**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated January 18, 2019 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. National Infrastructure Development Company Limited (“the Respondent”) has contravened section 64(1)(a), (b) and (c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Two Hundred and Fifty Thousand Two Hundred Trinidad and Tobago dollars (TT\$250,200.00), within three months 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**