



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the Contravention of Section 66(1) of the Securities Act, Chapter 83:02
of the Laws of the Republic of Trinidad and Tobago**

By

Public Transport Service Corporation

ORDER OF THE COMMISSION

Dated this 1st day of November, 2018

WHEREAS section 66(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a reporting issuer to file with the Commission, interim financial statements within a prescribed timeframe;

WHEREAS Public Transport Service Corporation (“the Respondent”), failed to file its interim financial statements with the Commission for the interim periods ended December 31, 2015, March 31, 2016, and June 30, 2016 by the required due dates of February 29, 2016, May 30, 2016, and August 29, 2016;

AND WHEREAS Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 66(1) of the Act, by failing to file its interim financial statements with the Commission for the aforementioned interim periods, past their due dates;

AND WHEREAS on October 18, 2018 the Respondent agreed to a settlement and 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 Seventy-Two Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$72,800.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated October 18, 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. Public Transport Service Corporation (“the Respondent”) has contravened section 66(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“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 Seventy-Two Thousand Eight Hundred Trinidad and Tobago dollars (TT\$72,800.00) 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