



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65(1) of the Securities Act 2012
and By-Law 48(1) of the Securities (General) By-Laws 2015**

By

The Trinidad and Tobago Housing Development Corporation

ORDER OF THE COMMISSION

Dated this 22nd day of November, 2018

WHEREAS section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) require a reporting issuer to file with the Commission, within the prescribed time frame, its audited annual comparative financial statements;

AND WHEREAS The Trinidad and Tobago Housing Development Corporation (“the Respondent”), as at September 30, 2018 failed to file its audited annual comparative financial statements with the Commission for the financial years ended September 30, 2016 and September 30, 2017 by the required due dates of December 29, 2016 and December 29, 2017;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 65(1) of the Securities Act 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its audited annual comparative financial statements with the Commission for the financial year ended September 30, 2016 and September 30, 2017 within the prescribed timeframe;

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 Six Hundred and Forty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$641,200.00) within three months of the making of this Order;

AND UPON: the Board of Commissioners considering the submissions in the Settlement Agreement dated November 9, 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. Trinidad and Tobago Housing Development Corporation (“the Respondent”) has contravened 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Six Hundred and Forty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$641,200.00) 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