



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

Dated this 1st day of December 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 March 31, 2017, on July 20, 2017, past the due date of May 31, 2017;

AND WHEREAS by letter dated August 11, 2017 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 interim financial period ended March 31, 2017, on July 20, 2017, past the due date of May 31, 2017;

AND WHEREAS by letter dated November 6, 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 interim financial statements.

AND UPON:

The Board of Commissioners considering the submissions 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 (“the *Respondent*”) has contravened section 66(1) of 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 **Fifty Thousand Trinidad and Tobago Dollars (TT\$50,000.00)**, receipt of which the Commission hereby 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.

BY ORDER OF THE COMMISSION