



THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION
(“the Commission”)

**In The Matter of the Contraventions of Sections 64 (3), 66 (1) (a) and 66 (2)
Of the Securities Industry Act, 1995 and the Contraventions of
By-Laws 55 (1) and 56 (1) of the Securities Industry By-Laws, 1997**

By Add Venture Capital Fund Limited

AND

**In The Matter of
Rule 61 and Rule 62 of
Securities Industry (Hearings And Settlements)
Practice Rules, 2008**

ORDER OF THE COMMISSION

Dated this 14th day of *OCTOBER*, 2010

WHEREAS Add Venture Capital Fund Limited (“the Respondent”) filed its Amended Registration Statement with the Commission past the due date of April 16 for the years 2004 to 2007;

AND WHEREAS the Respondent failed to file its Amended Registration Statement with the Commission, on or before April 16, 2009, for the year 2008.

AND WHEREAS the Respondent failed to file a copy of its Annual Report with the Commission, on or before April 30, for the years 2004 to 2008;

AND WHEREAS the Respondent failed to file its audited Comparative Financial Statements with the Commission, on or before March 31, for the years 2004 to 2008;

AND WHEREAS the Respondent failed to file a copy of its Interim Financial Statements with the Commission, on or before August 2, for the years 2004 to 2009;

AND WHEREAS by Notices of Contravention S.I. Nos. 02 to 06 of 2009 and S.I. No. 121 of 2009 the Commission notified the Respondent that it was in contravention of:

- (i) section 64(3) of the Act by filing its Amended Registration Statement with the Commission, past the due date of April 16, for the years 2004 to 2007;
- (ii) section 64(3) of the Act by failing to file its Amended Registration Statement with the Commission, on April 16, 2009, for the year 2008; and
- (iii) section 66(1)(a) of the Act by failing to file a copy of its Annual Report with the Commission, on or before April 30, for the years 2004 to 2008;
- (iv) By Law 56(1) of the By-Laws by failing to file its audited Comparative Financial Statements with the Commission, on or before March 31, for the years 2004 to 2008;
- (v) section 66 (2) of the Act and By-Law 55(1) of the By-Laws by failing to file a copy of its Interim Financial Statements with the Commission, on or before August 29, for the years 2004 to 2009;

AND WHEREAS by letters dated February 2, 2010, March 16, 2010, March 29, 2010 and April 12, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on the 4th day of October, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the Corporate Secretary on behalf of the Commission and the Manager on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS the Settlement Panel approved the waiver of the penalties for the Respondent’s:

- (i) filing of its Amended Registration Statement with the Commission, past the due date of April 16, for the year 2004;
- (ii) failure to file its Annual Report with the Commission , on or before April 30, for the year 2004;
- (iii) failure to file its audited Comparative Financial Statement with the Commission, on or before March 31 for the year 2004; and
- (iv) failure to file its Interim Financial Statement with the Commission, on or before August 29, for the year 2004

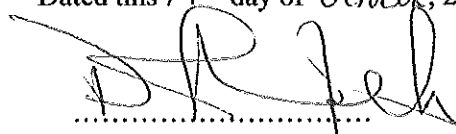
and agreed that the Respondent be reprimanded in writing for the contraventions which occurred in 2004;

AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

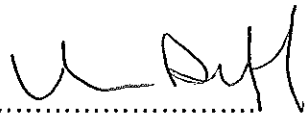
IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened sections 64 (3), 66 (1) (a) and 66 (2) of the Act and By-Laws 55 (1) and 56 (1) of the By-Laws and shall, within twenty-eight days from the date in which this Order is made, pay to the Commission as agent for the Comptroller of Accounts the following penalties:
- (i) for its filing of its Amended Registration Statements with the Commission past the due date of April 16, for the years 2005 to 2007, the sum of \$1,500.00 for each year;
 - (ii) for its failure to file its Amended Registration Statement for the year 2008 with the Commission, on April 16, 2009, the sum of \$1,500.00;
 - (iii) for its failure to file its Annual Report for the years 2005 to 2008 with the Commission, on or before April 30, the sum of \$1,500.00 for each year;
 - (iv) for its failure to file its Comparative Financial Statements for the years 2005 to 2008 with the Commission, on or before March 31, the sum of \$1,500.00 for each year; and
 - (v) for its failure to file its Interim Financial Statement for the years 2005 to 2008 with the Commission, on or before August 29, the sum of \$1,500.00 for each year.
- (c) This Order shall be published in the Trinidad and Tobago Gazette and in the daily newspapers.

Dated this 14th day of OCTOBER, 2010



Deborah Thomas-Felix
Chairman



Vishnu Dhanpaul
Commissioner



Marsha K. King
Commissioner

