



# TRINIDAD AND TOBAGO GAZETTE

## (EXTRAORDINARY)

VOL. 58

Caroni, Trinidad, Monday 25th November, 2019—Price \$1.00

No. 169

2341

### MINISTRY OF WORKS AND TRANSPORT

#### CONFIRMATION OF APPOINTMENTS AND PROMOTIONS

IN ACCORDANCE with Public Service Commission (Delegation of Powers) (Amendment) Order, 2006, Legal Notice No. 105 dated May 24, 2006, the under-mentioned Officers at the Ministry of Works and Transport have been confirmed in the Public Service.

#### Appointments

Name	Rank of Officer	Date
Richard Moseley ... ..	Motor vehicle Driver ... ..	18th February, 2012
Patrice Harris ... ..	Clerk I ... ..	1st October, 2012
Sharmila Dayaram ... ..	do. ... ..	do.
Shenelle Puckerin ... ..	do. ... ..	2nd October, 2012
Priscilla Trotman ... ..	do. ... ..	do.
Anastasia Pierre-Dickenson ... ..	do. ... ..	do.
Keisha Mahabirsingh ... ..	do. ... ..	3rd October, 2012
Avlon Forde-Neptune ... ..	do. ... ..	do.
Emmily Nicholson ... ..	do. ... ..	do.
Chandra Tirbaney ... ..	do. ... ..	do.
Desmond McKenna ... ..	do. ... ..	do.
Malini Ramlakhan ... ..	do. ... ..	1st March, 2015
Nillie-Ann Bissoon ... ..	do. ... ..	do.
Shirley Persad-Ramlal ... ..	Clerk/Typist I ... ..	31st December, 2012

2342

#### Promotions

Name	Rank of Officer	Date
Joseph Redhead ... ..	Building Superintendent ... ..	2nd June, 2014
Kumarie Ramgattie ... ..	Drainage Superintendent ... ..	9th May, 2017
Kumarie Ramgattie ... ..	Works Supervisor III ... ..	20th July, 2010
Marilyn Ram ... ..	Engineering Assistant III ... ..	22nd October, 2014
Zitta Hudlin-Bethel ... ..	Human Resource Officer II ... ..	5th January, 2017
Zitta Hudlin-Bethel ... ..	Human Resource Officer I ... ..	14th May, 2012
Sharon Hunte-Thomas ... ..	Accountant II ... ..	24th November 2015
Christopher King ... ..	Auditor I ... ..	6th September, 2016
Sashtri Ramlogan ... ..	Clerk IV ... ..	1st June, 2015
Carole Lopez ... ..	Accounting Assistant ... ..	1st November, 2011
Richard Alexander ... ..	Estate Corporal ... ..	9th May, 2017
Richard Moseley ... ..	Motor Vehicle Officer I ... ..	26th April, 2016



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 136 (2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Marc Anatol**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October*, 2019

**WHEREAS** section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on persons connected to a Reporting Issuer;

**AND WHEREAS** Marc Anatol (“the Respondent”) is a person connected to Scotia Bank Trinidad and Tobago Limited.

**AND WHEREAS** the Respondent failed to file a Form 22 Notification with the Commission, disclosing changes to his direct ownership in SBTT via the purchase of One Thousand Five Hundred (1,500) shares within five (5) days of the transaction date;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of section 136(2) of the Act by failing to file Form 22 Notification with the Commission within the prescribed timeframe;

**AND WHEREAS** the parties entered into a Settlement Agreement dated June 28, 2019 and the said Settlement Agreement was approved by the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Four Thousand Trinidad and Tobago Dollars (TT\$24,000.00) within twenty-eight days of the making of this Order;

**AND UPON** the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159 of the Act.

2343—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

MARC ANATOL—CONTINUED

**IT IS HEREBY ORDERED THAT:**

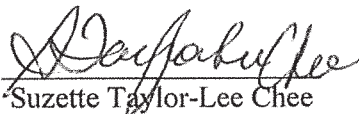
1. Marc Anatol (“the Respondent”) has contravened section 136(2) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Twenty-Four Thousand Trinidad and Tobago Dollars (TT\$24,000.00) within twenty-eight days of the making 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.



Douglas Mendes, S.C.  
Chairman



Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

**Andrew Aleong**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of **October**, 2019

**WHEREAS** section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain filing obligations on persons who are connected to a Reporting Issuer;

**AND WHEREAS** Andrew Aleong (“the Respondent”) is a person connected to Sagicor Financial Corporation Limited (“SFC”) by virtue of his position as a member of the Board of Directors of SFC;

**AND WHEREAS** on May 18, 2017 the Respondent purchased six thousand (6,000) SFC shares requiring him to file a Form No. 22 Notification with the Commission by May 25, 2017 pursuant to section 136(2) of the Act;

**AND WHEREAS** the Respondent contravened Section 136(2) of the Act by filing the required Form No. 22 Notification with the Commission past the due date of May 25, 2017;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file the said Form No. 22 Notification with the Commission within the prescribed timeframe;

**AND WHEREAS** the parties entered into a Settlement Agreement dated April 30, 2019 and the said Settlement Agreement was approved by the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00) within twenty-eight days of the making of this Order.

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

ANDREW ALEONG—CONTINUED

**IT IS HEREBY ORDERED THAT:**

1. Andrew Aleong (“the Respondent”) has contravened Section 136(2) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00) within twenty-eight (28) 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.



Douglas Mendes, S.C.  
Chairman



Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of section 136(1) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**Aliyah Jaggassar**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October*, 2019

**WHEREAS** section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain filing obligations on persons who become connected to a Reporting Issuer;

**AND WHEREAS** Aliyah Jaggassar (“the Respondent”) became a person connected to National Flour Mills Limited (“NFM”) by virtue of her appointment to NFM’s Board of Directors effective July 1, 2016;

**AND WHEREAS** the Respondent contravened section 136(1) of the Act by filing a Form No. 22 Notification with the Commission, past the due date of July 11, 2016;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that she was in contravention of section 136(1) of the Act by failing to file the said Form No. 22 Notification within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that she was in contravention of Section 136(1) of the Act by filing the aforementioned Form No. 22 Notification, past the due date;

**AND WHEREAS** the parties entered into a Settlement Agreement dated May 6, 2019 and the said Settlement Agreement was approved by the Board of Commissioners;

**AND UPON** the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159 of the Act.

2345—Continued

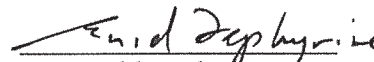
TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

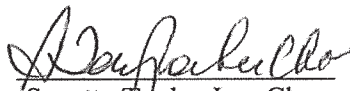
ALIYAH JAGGASSAR—CONTINUED


IT IS HEREBY ORDERED THAT:


1. Aliyah Jaggassar (“the Respondent”) has contravened section 136(1) of the Act;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Fifteen Thousand Trinidad and Tobago Dollars (TT\$15,000.00) within twenty-eight (28) 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.

  
 Douglas Mendes, S.C.  
 Chairman

  
 Enid Zephyrine  
 Deputy Chairman

  
 Suzette Taylor-Lee Chee  
 Commissioner

  
 Patrick Solomon  
 Commissioner

  
 Imtiaz Hosein  
 Commissioner

  
 Elaine Green  
 Commissioner

REGISTRATION CONTROL SECTION



**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

**Urban Development Corporation of Trinidad and Tobago Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October*, 2019

**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 its audited annual comparative financial statements with the Commission, within the prescribed time frame;

**AND WHEREAS** Urban Development Corporation of Trinidad and Tobago Limited (“the Respondent”), as at December 31, 2018 failed to file its audited annual comparative financial statements for the financial year ended December 31, 2017, with the Commission past the due date of April 3, 2018;

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

**AND WHEREAS** the parties entered into a Settlement Agreement dated May 23, 2019 and the said Settlement Agreement was approved by the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Ninety Thousand Four Hundred Trinidad and Tobago Dollars (TT\$190,400.00) within three months of the making of this Order;

**AND UPON** the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.



2346—Continued

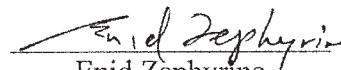
TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED—CONTINUED

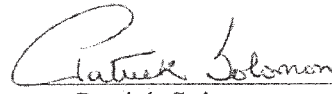
IT IS HEREBY ORDERED THAT:

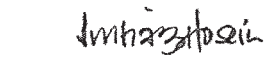
1. Urban Development Corporation of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of One Hundred and Ninety Thousand Four Hundred Trinidad and Tobago Dollars (TT\$190,400.00) 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.


  
 \_\_\_\_\_  
 Douglas Mendes, S.C.  
 Chairman

  
 \_\_\_\_\_  
 Enid Zephyrine  
 Deputy Chairman

  
 \_\_\_\_\_  
 Suzette Taylor-Lee Chee  
 Commissioner

  
 \_\_\_\_\_  
 Patrick Solomon  
 Commissioner

  
 \_\_\_\_\_  
 Imtiaz Hosein  
 Commissioner

  
 \_\_\_\_\_  
 Elaine Green  
 Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 63(a) of the Securities Act 2012 and By-Law 47(c) of the Securities (General) By-Laws 2015.**

**By**

**Urban Development Corporation of Trinidad and Tobago Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *october*, 2019

**WHEREAS** Section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-laws (“the By-Laws”) requires a reporting issuer to file with the Commission its annual report within a prescribed timeframe;

**AND WHEREAS** Urban Development Corporation of Trinidad and Tobago Limited (“the Respondent”), as at December 31, 2018, failed to file its annual report with the Commission for the financial year ended December 31, 2017 past the due date of April 30, 2018;

**AND WHEREAS** the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file its annual report with the Commission for the financial year ended December 31, 2017, within the prescribed timeframe;

**AND WHEREAS** the parties entered into a Settlement Agreement dated May 23, 2019 and the said Settlement Agreement was approved by the Board of Commissioners;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Seventy-One Thousand Five Hundred Trinidad and Tobago Dollars (TT\$171,500.00) within three months of the making of this Order;

**AND UPON** the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

2347—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

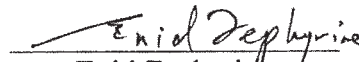
## URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED—CONTINUED

**IT IS HEREBY ORDERED THAT:**

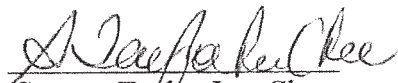
1. Urban Development Corporation of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of One Hundred and Seventy-One Thousand Five Hundred Trinidad and Tobago Dollars (TT\$171,500.00) 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.



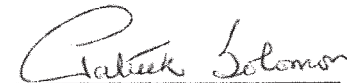
Douglas Mendes, S.C.  
Chairman



Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Proven Investments Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>th</sup> 7 day of *October*, 2019

**WHEREAS** Section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain filing obligations on persons who become connected to a Reporting Issuer;

**AND WHEREAS** Proven Investments Limited (“the Respondent”) became a person connected to JMMB Group Limited (“JMMBGL”) by virtue of its purchase of 326,277,325 JMMBGL shares on December 27, 2018;

**AND WHEREAS** the Respondent contravened section 136(1) of the Act by filing a Form No. 22 Notification with the Commission, past the due date of January 4, 2019;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 136(1) of the Act by failing to file the said Form No. 22 Notification within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 136(1) of the Act by filing the aforementioned Form No. 22 Notification, past the due date;

**AND UPON** the Board of Commissioners considering the submissions in **Board Paper No. 062 of 2019** and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

2348—Continued

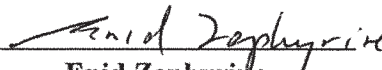
TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

PROVEN INVESTMENTS LIMITED—CONTINUED


**IT IS HEREBY ORDERED THAT:**


1. Proven Investments Limited (“the Respondent”) has contravened Section 136(1) 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 Twenty-One Thousand Trinidad and Tobago Dollars (TT\$21,000.00) within twenty-eight (28) 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.


  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Elaine Green  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Suzette Taylor-Lee Chee  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of By-Law 28 of the Securities (General) By-Laws, 2015**

**By**

**KCL Capital Market Brokers Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> 7 day of October, 2019.

**WHEREAS** By-Law 28 of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a reporting issuer to file its quarterly calculation of capital requirements with the Commission, within the prescribed time frame;

**AND WHEREAS** KCL Capital Market Brokers Limited (“the Respondent”), filed with the Commission its quarterly calculation of capital requirements for the quarterly period ended December 31, 2018, past the due date of February 12, 2019;

**AND WHEREAS** the Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its quarterly calculation of capital requirements for the quarterly period ended December 31, 2018, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by filing its aforementioned quarterly calculation of capital requirements with the Commission past the due date of February 12, 2019;

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## KCL CAPITAL MARKET BROKERS LIMITED—CONTINUED

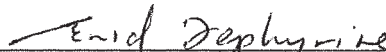
AND UPON the Board of Commissioners considering the submissions in Board Paper No. 063 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”).

**IT IS HEREBY ORDERED THAT:**

1. KCL Capital Market Brokers Limited has contravened By-Law 28 of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay the Commission an administrative fine in the total sum Nine Thousand Trinidad and Tobago Dollars (TT\$9,000.00) within twenty-eight (28) days of the making of this Order; and
3. The 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 (2) daily newspapers of general circulation in Trinidad and Tobago.




**Douglas Mendes, S.C.**  
(Chairman)



**Enid Zephyrine**  
(Deputy Chairman)



**Elaine Green**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Suzette Taylor-Lee Chee**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of By-Law 28 of the Securities (General) By-Laws, 2015**

**By**

**KCL Capital Market Brokers Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>th</sup> 7 day of *October*, 2019.

**WHEREAS** By-Law 28 of the Securities (General) By-Laws, 2015 (“the By-Laws”) require a reporting issuer to file its quarterly calculation of capital requirements with the Commission, within the prescribed time frame;

**AND WHEREAS** KCL Capital Market Brokers Limited (“the Respondent”) filed with the Commission its quarterly calculation of capital requirements for the quarterly period ended September 30, 2018 past the due date of November 12, 2018;

**AND WHEREAS** the Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 28 of the By-Laws by failing to file its quarterly calculation of capital requirements for the quarterly period ended September 30, 2018, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of By-Law 28 of the By-Laws by filing its aforementioned quarterly calculation of capital requirements with the Commission past the due date of November 12, 2018;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 064 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”).



2350—Continued

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

KCL CAPITAL MARKET BROKERS LIMITED—CONTINUED

**IT IS HEREBY ORDERED THAT:**

1. KCL Capital Market Brokers Limited has contravened By-Law 28 of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay the Commission an administrative fine in the total sum Seventy-Seven Thousand Trinidad and Tobago Dollars (TT\$77,000.00) within twenty-eight (28) days of the making of this Order; and
3. The 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 (2) daily newspapers of general circulation in Trinidad and Tobago.




**Douglas Mendes, S.C.**  
**(Chairman)**



**Enid Zephyrine**  
**(Deputy Chairman)**



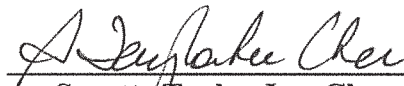
**Elaine Green**  
**(Commissioner)**



**Imtiaz Hosein**  
**(Commissioner)**



**Patrick Solomon**  
**(Commissioner)**



**Suzette Taylor-Lee Chee**  
**(Commissioner)**



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of By-Law 39(1) of the Securities (General) By-Laws, 2015**

**By**

**Sagicor Life Incorporated**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>th</sup> 7 day of *October*, 2019

**WHEREAS** By-Law 39(1) of the Securities (General) By-Laws, 2015 (“the By-Laws”) requires a broker-dealer to file its audited annual comparative financial statements with the Commission, within the prescribed time frame;

**AND WHEREAS** Sagicor Life Incorporated (“the Respondent”), filed its audited annual comparative financial statements for the financial year ended December 31, 2018, with the Commission, past the due date of April 1, 2019;

**AND WHEREAS** the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of By-Law 39(1) of the By-Laws by failing to file its audited annual comparative financial statements for the financial year ended December 31, 2018 with the Commission, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of By-Law 39(1) of the By-Laws by filing the aforementioned audited annual comparative financial statements with the Commission past the due date of April 1, 2019;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 065 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

2351—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## SAGICOR LIFE INCORPORATED—CONTINUED

**IT IS HEREBY ORDERED THAT:**

1. Sagicor Life Incorporated (“the Respondent”) has contravened By-Law 39(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 Seventy-Two Thousand Trinidad and Tobago Dollars (TT\$72,000.00) within twenty-eight (28) 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.



**Douglas Mendes, S.C.**  
(Chairman)



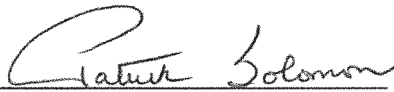
**Enid Zephyrine**  
(Deputy Chairman)



**Elaine Green**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Suzette Taylor-Lee Chee**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 53 of the Securities (General) By-Laws, 2015**

**By**

**RBC Merchant Bank (Caribbean) Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October* 2019

**WHEREAS** section 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 53 of the Securities (General) By-Laws (“the By-Laws”) require a reporting issuer to file with the Commission, a Form 6 notification with respect to a prescribed event within a prescribed timeframe;

**WHEREAS** RBC Merchant Bank (Caribbean) Limited (“the Respondent”) failed to file its Form 6 -Notification for the Appointment of Mr. Barry Davis to its Board of Directors with the Commission, on or before June February 8, 2019;

**AND WHEREAS** the Staff of the Commission advised the Respondent that it was in contravention of section 56(4) of the Act and By-Law 53 of the By-Laws by failing to file a Form 6 Notification with the Commission for the aforementioned prescribed event;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53 of the By-Laws by failing to file a Form 6 Notification with the Commission for the aforementioned prescribed event with the Commission on or before the due date of February 8, 2019;

**AND UPON** the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

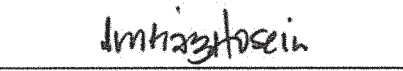


2352—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## RBC MERCHANT BANK OF (CARIBBEAN) LIMITED—CONTINUED

**IT IS HEREBY ORDERED THAT:**

1. RBC Merchant Bank (“Caribbean”) Limited (“the Respondent”) has contravened section 56 (4) of the Act and By-Law 53 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 sum of Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order is to 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.

  
\_\_\_\_\_  
**Douglas Mendes, S.C.**  
(Chairman)  
\_\_\_\_\_  
**Enid Zephyrine**  
(Deputy Chairman)  
\_\_\_\_\_  
**Elaine Green**  
(Commissioner)  
\_\_\_\_\_  
**Imtiaz Hosein**  
(Commissioner)  
\_\_\_\_\_  
**Patrick Solomon**  
(Commissioner)  
\_\_\_\_\_  
**Suzette Taylor-Lee Chee**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 56(4) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 53 of the Securities  
(General) By-Laws, 2015**

**By**

**RBC Royal Bank (Trinidad and Tobago) Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October* 2019

**WHEREAS** section 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 53 of the Securities (General) By-Laws (“the By-Laws”) require a reporting issuer to file with the Commission, a Form 6 notification with respect to a prescribed event within a prescribed timeframe;

**WHEREAS** RBC Royal Bank (Trinidad and Tobago) Limited (“the Respondent”) failed to file its Form 6 -Notification for the Appointment of Ms. Monica Brown to its Board of Directors, with the Commission on or before February 7, 2019;

**AND WHEREAS** the Staff of the Commission advised the Respondent that it was in contravention of section 56(4) of the Act and By-Law 53 of the By-Laws by failing to file a Form 6 Notification with the Commission for the aforementioned prescribed event;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53 of the By-Laws by failing to file a Form 6 Notification with the Commission for the aforementioned prescribed event with the Commission on or before the due date of February 7, 2019;

2353—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## RBC ROYAL BANK OF (TRINIDAD AND TOBAGO) LIMITED—CONTINUED

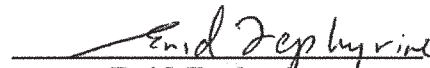
AND UPON the Board of Commissioners being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

**IT IS HEREBY ORDERED THAT:**

1. RBC Royal Bank (Trinidad and Tobago) Limited (“the Respondent”) has contravened section 56(4) of the Act and By-Law 53 the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission, an administrative fine in the sum of Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order is to 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.



Douglas Mendes, S.C.  
(Chairman)



Enid Zephyrine  
(Deputy Chairman)



Elaine Green  
(Commissioner)



Imtiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Suzette Taylor-Lee Chee  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(a) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Urban Development Corporation of Trinidad and Tobago**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>th</sup> 7 day of *October*, 2019

**WHEREAS** Section 64(1)(a) 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, within the prescribed time frame, its material change report, when a material change occurs in its affairs;

**AND WHEREAS** Urban Development Corporation of Trinidad and Tobago (“the Respondent”), filed with the Commission its material change report for the resignation of Mr. Frank Barnes, past the required due date of January 8, 2019;

**AND WHEREAS** the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(a) of the Act by failing to file its material change report with the Commission for the aforementioned material change, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 64(1)(a) of the Act by filing the aforementioned material change report with the Commission past the due date of January 8, 2019;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 072 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

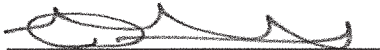


2354—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

CONTRAVENTION ORDER RE URBAN DEVELOPMENT CORPORATION OF  
TRINIDAD AND TOBAGO LIMITED—CONTINUED**IT IS HEREBY ORDERED THAT:**

1. Urban Development Corporation of Trinidad and Tobago (“the Respondent”) has contravened Section 64(1)(a) 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 Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) 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.



**Douglas Mendes, S.C.**  
(Chairman)



**Enid Zephyrine**  
(Deputy Chairman)



**Elaine Green**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Suzette Taylor-Lee Chee**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 56(4) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 53 of the Securities  
(General) By-Laws, 2015**

**By**

**Urban Development Corporation of Trinidad and Tobago**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of **October**, 2019

**WHEREAS** section 56(4) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 53 of the Securities (General) By-Laws (“the By-Laws”) require a reporting issuer to file with the Commission, a Form 6 notification with respect to a prescribed event within a prescribed timeframe;

**AND WHEREAS** the Urban Development Corporation of Trinidad and Tobago (“the Respondent”), filed with the Commission, a Form 6 Notification with respect to the appointment of Mr. Chris Jagroop to the position of Chief Executive Officer (Ag.), past the required due date of January 18, 2019;

**AND WHEREAS** the staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 56(4) of the Act and By-Law 53 of the By-Laws by failing to file a Form 6 Notification with the Commission for the aforementioned prescribed event, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 56(4) of the Act and By-Law 53 of the By-Laws by filing the aforementioned prescribed event with the Commission past the due date of January 18, 2019;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 073 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

2355—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

CONTRAVENTION ORDER RE URBAN DEVELOPMENT CORPORATION OF  
TRINIDAD AND TOBAGO LIMITED—CONTINUED**IT IS HEREBY ORDERED THAT:**

1. The Urban Development Corporation of Trinidad and Tobago (“the Respondent”) has contravened Section 56(4) of the Act and By-Law 53 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 Thirty-one Thousand Trinidad and Tobago Dollars (TT\$31,000.00) within twenty-eight (28) 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.



Douglas Mendes, S.C.  
(Chairman)



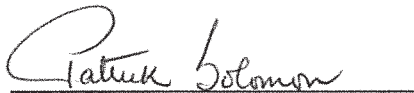
Enid Zephyrine  
(Deputy Chairman)




Elaine Green  
(Commissioner)



Imtiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Suzette Taylor-Lee Chee  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Urban Development Corporation of Trinidad and Tobago**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>7<sup>th</sup></sup> day of *October*, 2019

**WHEREAS** Section 64(1) 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** the Urban Development Corporation of Trinidad and Tobago (“the Respondent”) following the appointment of Mr. Chris Jagroop to the position of Chief Executive Officer (Ag.) breached Section 64(1) of the Act by:

- i. filing its material change report with the Commission past the due date of January 9, 2019,
- ii. publishing a notice of the material change in two (2) daily newspapers of general circulation in Trinidad and Tobago past the due date of January 15, 2019; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due date January 15, 2019

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

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Section 64(1) of the Act by filing with the Commission and publishing the aforementioned documents past the required due dates;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 074 of 2019 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

2356—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

CONTRAVENTION ORDER RE URBAN DEVELOPMENT CORPORATION OF  
TRINIDAD AND TOBAGO LIMITED—CONTINUED**IT IS HEREBY ORDERED THAT:**

1. The Urban Development Corporation of Trinidad and Tobago (“the Respondent”) has contravened Section 64(1) 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 One Hundred and Ten Thousand Trinidad and Tobago Dollars (TT\$110,000.00), within three (3) 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.



**Douglas Mendes, S.C.**  
(Chairman)



**Enid Zephyrine**  
(Deputy Chairman)



**Elaine Green**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Suzette Taylor-Lee Chee**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Section 45 (1) of the Securities Act 2012**

**And**

**In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited to  
De-list Ordinary Shares of Berger Paints Trinidad Limited**

---

**ORDER OF THE COMMISSION**

---

Dated this <sup>th</sup> 7 day of October 2019

WHEREAS Berger Paints Trinidad Limited (“BERGER”) was registered with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as a Reporting Issuer effective July 24, 1997;

**AND WHEREAS:**

1. The ordinary shares of BERGER (“the Shares”) were listed on the Trinidad and Tobago Stock Exchange Limited (“the TTSE”) on October 26, 1981;
2. Ansa Coatings International Limited (“ACIL”), a wholly owned subsidiary of ANSA McAL Limited (“AMCL”), owned 70% of the Shares in BER by entering into a share purchase agreement (“SPA”) on June 16, 2017 with Berger International Private Limited (“BIPL”) to acquire all issued and outstanding shares in Lewis Berger (Overseas Holdings) Limited (“LBOH”). Following this acquisition ACIL indirectly owned 80.87% of the Shares;
3. ACIL issued an Offer and Take-Over Bid (“the Offer”) to the remaining shareholders of BERGER at the cash price of \$6.76 Trinidad and Tobago Dollars per share on November 1, 2017 to acquire the remaining issued and outstanding Shares. This Offer closed on December 22, 2018 and as a result AMCL now owned 94% of the Shares in BERGER;
4. AMCL, by letter dated February 20, 2018, notified the Commission that it had issued notice to the remaining ordinary shareholders of AMCL’s statutory right to acquire the shares not

2357—Continued

## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## DE-LISTING ORDER RE BERGER PAINTS TRINIDAD LIMITED—CONTINUED

purchased by the Offer pursuant to By-Law 26 of The Securities Industry (Take-Over) By-Laws, 2015 and Section 202 of the Companies Act of Trinidad and Tobago Chapter 81:01;

5. TTSE, by letter dated March 25, 2019, submitted an application to the Commission together with the prescribed fees to de-list BERGER from its Official List;
6. On March 26, 2018, the TTSE suspended trading in BERGER to ensure that the dissenting shareholders benefitted from the process of Compulsory acquisition pursuant to TTSE Rule 406;
7. Section 45(1) of the Securities Act, 2012 (“SA 2012”) prescribes that *“no securities exchange shall de-list a security admitted for quotation by it, unless it pays the prescribed fees and obtains an order from the Commission authorizing the de-listing”*;
8. Prior to making an Order, the Commission is required under Section 159(1) of the Act to provide an opportunity for a hearing to each person affected by the Order. However, in accordance with Section 159 (10) a hearing is not necessary in respect of:
  - (a) *“An order that is essentially procedural;*
  - (b) *An order that does not adversely affect the rights or interests of any person”*;
9. The Chief Executive Officer approved the de-listing of the BERGER Shares effective July 4, 2019, taking into account that funds for dissenting shareholders are being held in a trust fund established for that purpose and that no person would be adversely affected by approval of the de-listing application.

**AND UPON:**

10. The Board of Commissioners considering that the Chief Executive Officer acted in accordance with the delegated authority conferred on him in approving the de-listing of the ordinary shares of BERGER;
11. The Commission being satisfied that no hearing is required in accordance with Section 159 of the Act as this Order is essentially procedural and does not adversely affect the rights or interests of any person.

**IT IS HERBY ORDERED THAT:**

- I. The Berger Paints Trinidad Limited Ordinary Shares shall be de-listed from the Trinidad and Tobago Stock Exchange Limited’s Official List;

2357—Continued

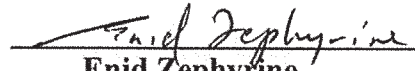
## TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION—ORDER

## DE-LISTING ORDER RE BERGER PAINTS TRINIDAD LIMITED—CONTINUED

- II. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website and a notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago;
- III. This Order shall be effective from July 4, 2019.



**Douglas Mendes, S.C.**  
(Chairman)



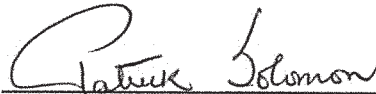
**Enid Zephyrine**  
(Deputy Chairman)



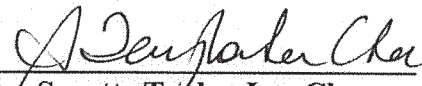
**Elaine Green**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Suzette Taylor-Lee Chee**  
(Commissioner)