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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

COMPETITION COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 26th November, 2016

S. R. O. 1199 (I)/2016.— In exercise of the powers conferred under section 58 of the Competition Act, 2010, read with section 23 thereof, the Competition Commission of Pakistan, is pleased to make the following amendment in the Competition Commission (General Enforcement) Regulations, 2007:—

Competition Commission (General Enforcement) Regulations, 2007

In the above Regulations;

- (a) existing sub-regulation (1) of Regulation 30, shall be substituted with the following:

“(1) The Commission may, at any time after initiating proceedings under Section 30 but before the conclusion thereof may, at its discretion, accept commitments from the concerned undertakings that remedy violations of the provisions of Chapter II of the Act.”

(3653)

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(b) existing Regulation 32, shall be substituted with the following:

“32. Acceptance of Commitments:-

- (1) The Commission is not bound to accept commitments offered by any party.
- (2) The acceptance of commitments by the Commission would not mean that a violation has not taken place.”

(c) existing sub-regulation (1) of Regulation 33 shall be substituted with the following:

“33. Favourable Decisions:—

(1) The Commission may, at its discretion, issue a favourable decision where commitments have been accepted.”

(d) existing Regulation 34, shall be substituted with the following:

“34. Power to vary, substitute or release.— The Commission may vary, substitute or release a commitment upon an application, accompanied by the prescribed fee, from the concerned undertaking.”

(e) existing sub-regulation (1) of Regulation 37 shall be substituted with the following:

“(1) Where the Commission makes a favorable decision, it shall limit itself to imposing a penalty of up to PKR 7,500,000, or 1% of the turnover of the undertaking, for each violation on the concerned undertaking.”

(f) existing sub-regulation (2) of Regulation 37 shall be omitted.

(g) existing sub-regulation (3) of Regulation 37 shall be omitted.

[No. 1022/11/SY/CCP/Gaz-Notifi/08.]

NOMAN LAIQ,

Secretary.