COMMERCIAL LICENSING REGULATIONS (AMENDMENT NO. 1) 2020

Regulations to amend the Commercial Licensing Regulations 2015

Regulations to make provision for the licensing and supervision of persons in the Abu Dhabi Global Market for restrictions on the use of business names and for connected purposes

Date of Enactment: [●]

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations—

1. Amendments to the Commercial Licensing Regulations 2015

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1. The general prohibition

(1) No person may carry on a controlled activity in or from the Abu Dhabi Global Market, or purport to do so, unless he is -

(a) a licensed person; or

(b) an exempt person.

(2) The prohibition is referred to in these Regulations as the general prohibition.

(3) For the purposes of these Regulations, a "licensed person" is a person who has a valid licence to carry on one or more controlled activities.

(a) a "licensed person" is a person who has a valid licence to carry on one or more controlled activities; and

(b) a “person” includes a natural person, body corporate or body unincorporated, a partnership, incorporated or unincorporated or other legal form not having separate legal personality.

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PART 1: GENERAL

80. Power to specify a scale of fines and contraventions by bodies corporate

(1) The Board may make rules establishing a standard scale of fines setting out the different levels of fines payable for contraventions of any enactment or subordinate legislation.

(2) Where any enactment or any subordinate legislation (whether enacted or adopted before or after the commencement of these Regulations and including these Regulations) provides that a person who has committed a contravention shall be liable to a fine by reference to a specified level, it is to be construed as referring to the relevant level on the standard fines scale set out in rules made under this section.

(3) Where any contravention of these Regulations is committed by a body corporate, a contravention is also committed by every officer of the body who is in default.

80A. General false statement contravention

(1) A person who, in purported compliance with a requirement imposed on him under these Regulations or any Rules made under these Regulations -

(a) provides information which he knows to be false or misleading in a material particular; or

(b) recklessly provides information which is false or misleading in a material particular,

commits a contravention of these Regulations.

(2) A person who commits the contravention referred to in subsection (1) is liable to a fine of up to level 7.

81. Short title, extent and commencement

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