

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

The Commercial Licensing Regulations 2015 shall be amended by –

- (1) In the Table of contents, insert a new section 80A immediately after Section 80.
- (2) In Section 1, delete section 1(3) in its entirety and replace it in full by the following:
 - “(3) For the purposes of these Regulations -
 - (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.”.
- (3) After Section 80 of Part 7, insert a new section 80A as follows:

“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.”

2. Short title, extent and commencement

- (1) These Regulations may be cited as the Commercial Licensing Regulations (Amendment No. 1) 2020.
- (2) These Regulations shall apply in the Abu Dhabi Global Market.
- (3) These Regulations come into force on the date of their publication.