

SCALE OF FINES

SEC-CFD MEMORANDUM CIRCULAR NO. 001, March 28, 2001

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/333b4daecc81/>

Pursuant to Republic Act No. 8799, otherwise known as the Securities Regulation Code (SRC), and its implementing Rules and Regulations, the following scale of fines shall be imposed for late filing of reports by reporting corporations enumerated in Section 17.2 thereof:

Reports

Basic Penalty

Penalty for everyday of Delay

First Offense

Second Offense

Third Offense

Annual Reports

P100,000.00

P100.00

Tender Offer Report P100,000.00 P150,000.00 P200,000.00 P100.00

Proxy Statement P100,000.00 P125,000.00 P150,000.00 P100.00

Information Statement P100,000.00 P125,000.00 P150,000.00 P100.00

Quarterly Report P 50,000.00 P 75,000.00 P100,000.00 P100.00

Current Report P 50,000.00 P 75,000.00 P100,000.00 P 100.00

Statement of Beneficial Ownership

Nominal P 10,000.00 P 15,000.00 P 20,000.00 P 50.00

5% P 20,000.00 P 25,000.00 P 30,000.00 P 50.00

10% P 50,000.00 P 75,00.00 P100,000.00 P 50.00

Whenever applicable, the second and third offenses shall refer to subsequent violations within a 12 month period from the first offense.

This memorandum circular shall take effect immediately.

Adopted: 28 March 2001

(SGD.) LILIA R. BAUTISTA

Chairman

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.