

CAPITAL MARKETS AND SERVICES ACT 2007 (Act 671)

An Act to consolidate the Securities Industry Act 1983 [Act 280] and Futures Industry Act 1993 [Act 499], to regulate and to provide for matters relating to the activities, markets and intermediaries in the capital markets, and for matters consequential and incidental thereto.

Section 80 of the CMSA

Appeals

80.

(1) Any person who is aggrieved by the decision of the Commission under this Division except on the revocation of a Capital Markets Services Licence for dealing in securities or dealing in derivatives, **may within fourteen days** after the person has been notified of the decision, **appeal in writing to the Commission to review its decision.**

(2) A holder of Capital Markets Services Licence for dealing in securities or dealing in derivatives whose licence is revoked by the Commission **may within fourteen days** after the person has been notified of the decision, appeal to the Minister and the decision of the Minister is final.

(3) **Where an appeal is made to the Commission or to the Minister under this section, the decision of the Commission shall not take effect until the appeal is disposed of.**

(4) Notwithstanding subsection (3), the Commission may stipulate in the notification under subsection (1), that the decision of **the Commission shall take effect immediately on the date when the notification is issued or on any other date as the Commission may specify, if the Commission is of the view that it is necessary in the interest of investors or public interest.**

