



# Securities and Exchange Commission of Pakistan

## BEFORE THE APPELLATE BENCH

In the matter of

### Appeal No. 105 of 2017

Dawood Family Takaful Limited

...Appellant

versus

Commissioner Insurance, SECP

...Respondent

### Date of hearing:

March 11, 2024

### For the Appellant:

Mr. Hamza Siddiqui, Advocate

### For the Respondent:

1. Mr. Shafique Ur Rehman, Additional Joint Director, Adjudication-I, SECP
2. Mr. Raja Farukh Ahmad, Additional Joint Director, Adjudication-I, SECP

## ORDER

1. This Order shall dispose of Appeal No. 105 of 2017 filed by M/s. Dawood Family Takaful (the "Appellant"), under section 33 of the Securities and Exchange Commission of Pakistan Act, 1997.
2. At the outset, Counsel for the Appellant submitted that the instant Appeal has become infructuous for the reason that one of the proposed directors i.e. Mr. Rafique Dawood passed away on August 19, 2022, whereas approval for appointment of the other proposed director i.e. Mr. Ayaz Dawood as director of the Appellant has already been granted by the competent authority, and thus he wishes to withdraw the instant Appeal.



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3. In view of the above statement of the Counsel for the Appellant, the instant Appeal is hereby **dismissed** **as withdrawn.**

(Akif Saeed)  
Chairman/Commissioner

(Mujtaba Ahmad Lodhi)  
Commissioner

Announced on: 20 MAR 2024