



Securities and Exchange Commission of Pakistan

BEFORE THE APPELLATE BENCH

In the matter of

Appeal No. 14 of 2017

Mr. Muhammad Ismail

...Appellant

versus

Commissioner, SMD, SECP

...Respondent

Dates of hearings:

March 19, 2025, May 08, 2025,
May 22, 2025, August 06, 2025,
September 04, 2025

Present:

For the Appellant:

Nemo for the Petitioner

For the Respondent:

1. Mr. Sohail Qadri, Director/HoD, Adjudication-I, SECP
2. Mr. Muhammad Faisal, Deputy Director, Adjudication Department-I, SECP

ORDER

1. This Order shall dispose of Appeal No. 14 of 2017 filed by Mr. Muhammad Ismail (the Appellant) against the Order dated January 9, 2017 (Impugned Order) passed by the Commissioner, SMD (the Respondent) under Section 15E of the Securities and Exchange Ordinance, 1969 (the Ordinance).
2. The record reflects that sufficient opportunities of hearing have been afforded to the Appellant; however, the Appellant has chosen not to appear or pursue the matter. The repeated non-

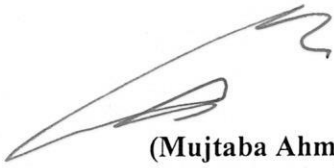
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appearance amounts to lack of interest in pursuing the appeal. Hearing notices were duly served at all available addresses, yet no response was received. The matter was last fixed for hearing on 4th September, 2025, but once again the Appellant neither appeared in person nor through an authorized representative. Despite due service of notices, the Appellant has not pursued the appeal. Such conduct sufficiently indicates a deliberate attempt to delay the adjudication of the matter on merits. In these circumstances, and in the continued absence of the Appellant, the Appellate Bench is left with no option but to dismiss the appeal for non-prosecution.

3. In view of the repeated non-appearance of the Appellant and absence of any request for adjournment, the Appellate Bench is constrained to dismiss the appeal for non-prosecution. Accordingly, the Appeal stands dismissed.



(Mujtaba Ahmed Lodhi)
Commissioner



(Muzzafar Ahmed Mirza)
Commissioner

Announced on:

03 NOV 2025