



# Securities and Exchange Commission of Pakistan

## BEFORE APPELLATE BENCH NO. IV

In the matter of

### Appeal No. 15 of 2013

Akbar & Company, Chartered Accountants ..... Appellant

Versus

Head of Department (Enforcement) ..... Respondent

Date of Hearings 4/09/13, 11/12/13, 13/05/15, 12/08/15

### ORDER

#### Present:

For the Appellant:

Nemo

#### For the Respondent:

- i. Mr. Imran Iqbal, Executive Director (CSD)
- ii. Ms. Maheen Fatima, Director (CSD)
- iii. Mr. Amjad Iqbal, Deputy Director (CSD)

1. This order shall dispose of appeal No. 15 of 2013 filed under section 33 of the Securities and Exchange Commission of Pakistan (the "Commission") Act, 1997 against the order dated 18/02/13 (the "Impugned Order") passed by the Respondent. The appeal was fixed

Appellate Bench No. IV

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Previously for hearing on 04/09/13, 11/12/13 and 13/05/15. On 11/12/13 hearing was conducted while hearings fixed on 04/09/13 and 13/05/15 were adjourned at request of the Appellant. The appeal was re-fixed for hearing on 12/08/15 and was called for hearing at 04:30 pm; the Respondent was present as stated above, however, no one appeared on behalf of the Appellant before the Appellate Bench. Later on in the evening adjournment request for 12/08/15 hearing was received which was not acceded by the Bench because earlier ample opportunities were provided to the Appellant to present the case. In the circumstances, the Bench has observed that the conduct of the Appellant depicts that they are not interested in pressing the present Appeal, therefore, the Appeal is dismissed for non-appearance and non-prosecution.

2. Parties to bear their own cost.

( **Fida Hussain Samoo** )  
Commissioner (Insurance)

( **Zafar Abdullah** )  
Commissioner (SCD)

Announced on: 17 AUG 2015