



# Securities and Exchange Commission of Pakistan

## **BEFORE APPELLATE BENCH NO. IV**

In the matter of

**Appeal No. 15 of 2015**

1. Mr. Faisal Farooq, Managing Partner
2. Mr. Ahmed Farooq, Partner
3. Mr. Umar Farooq, Partner
4. Mr. Fahad Farooq, Partner  
(of Anmol Company)

.... Appellants

Versus

The Commissioner Company Law Division, SECP

.... Respondent

**Dates of hearing:**

03/08/15, 14/10/15

**Present:**

**For Appellants:**

Nemo

**For Respondent:**

- i. Mr. Nasir Askar, Director/HOD(LCID-SMD)
- ii. Mr. Moeed Hassan, Assistant Director (TO-LCID-SMD)

## **ORDER**

1. This order shall dispose of Appeal No. 15 of 2015 filed under Section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 against the order (the Impugned Order) dated 21/01/15 passed by the Respondent. First hearing opportunity was provided on 03/08/15 however the Appellants representative

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refused to appear before the Appellate Bench (the Bench) as he has no further instructions to proceed with the matter. The Appellants representative vide letter dated 30/07/15 and 15/09/15 submitted that he has made several attempts to contact Appellants but all went in vain, therefore the Bench may proceed in the matter in light of submissions made in aforementioned letters. After refusal of Appellants representative to attend the hearing, notice for hearing was communicated to the Appellants vide email dated 03/09/15 at [info@nirala.com](mailto:info@nirala.com) and at postal address "The Anmol Company, 25-Waris Road, Lahore". The matter was fixed for hearing today at 11:30 am, the Respondent was present as stated above but no one appeared on behalf of the Appellants. The matter was kept pending till 05:00 pm, however the Appellants failed to enter appearance despite repeated calls. It appears from the conduct of the Appellants 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: 14 October 2015