



Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. I

In the matter of

Appeal No. 02 of 2016

S.S. Oil Mills Limited, through its Chief ExecutiveAppellant

Vs.

Mr. Akif Saeed Commissioner (SMD) ...Respondent

Dates of Hearing 21/01/16, 01/02/16

Present:

For the Appellants:

Nemo

For the Respondent:

- (i) Mr. Nasir Askar, Director (SMD)
- (ii) Mr. Muhammad Farooq Bhatti, Additional Director (SMD)

ORDER

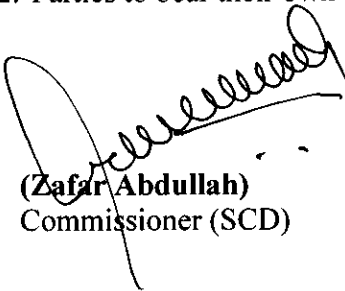
1. This order is in appeal No. 2 of 2016 filed under section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 against the order dated 4/11/15 (Impugned Order) passed by the Respondent. The appeal was fixed for hearing previously on 21/01/16. Ch. Adil Javed (Authorized Representative) of Chattha, Khan & Raza (Attorneys and Corporate Consultants) appeared on behalf of the Appellant and a request for adjournment was made to the Bench. The Bench



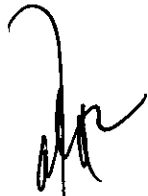
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accepted the request and ordered that the appeal would be re-fixed for hearing on 01/02/16 and that further no adjournments will be granted. The hearing notice dated 21/01/16 specifically mentioned that the said appeal is re-fixed for FINAL hearing on 01/02/16 and in case of non-appearance on the said date, an ex-parte order will be passed. The appeal was re-fixed for hearing on 01/02/16 and was called for hearing at 11:30 am; the Respondent was present as stated above, however, no one appeared on behalf of the Appellant before the Appellate Bench. Instead, another request for adjournment was made by the Appellant's Counsel i.e. Mr. Khurram Raza, Advocate Supreme Court, of Chattha, Khan & Raza (Attorneys & Corporate Consultants) vide letter dated 28/01/16 which was belatedly received by the Bench after the hearing via fax on 01/02/16 at 1:50 pm and hard copy of the same was received by courier at 4:15 pm the same day. In the circumstances, the Bench has observed that the conduct of Appellant's Counsel depicts that it is 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.



(Zafar Abdullah)
Commissioner (SCD)



(Tahir Mahmood)
Commissioner (CLD)

Announced on: **02 FEB 2016**