

Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. I

In the matter of

Appeal No. 33 of 2016

1. Sh. Nishat Ahmad, Chief Executive
 2. Sh. Zafar Iqbal
 3. Mr. Sarfraz Hassan
 4. Mr. Kashif Tafazzul Warsi
 5. Mr. Muhammad Asif Balouch
 6. Mr. Mubasshar Hasan Hamadani
 7. Mr. Muhammad Islam
- (All Directors of Fatima Enterprises Limited)

.... Appellants

Versus

The Commissioner, Securities Market Division, SECP

.... Respondent

Dates of hearing:

13/07/16 and 20/10/16

Present:

For Appellants:

Nemo

For Respondent:

1. Ms. Ayesha Riaz, Additional Director (CSD), SECP
2. Mr. Haroon Abdullah Abbas, Deputy Director (CSD), SECP
3. Mr. Zeeshan Rehman Khattak, Deputy Director (SMD), SECP

ORDER

This order shall dispose of appeal No. 33 of 2016 filed under section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 against the order dated 05/04/16 (the Impugned Order) passed by the Respondent under section 160 read with section 100 of

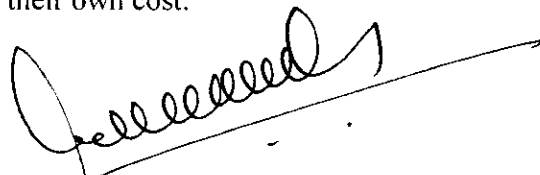
Appellate Bench No. I

Appeal No. 33 of 2016



Securities and Exchange Commission of Pakistan

the Securities Act, 2015. Earlier appeal was fixed for hearing on 13/07/16 however, it was adjourned due to non-appearance of the Appellants. The appeal was re-fixed for hearing on 20/10/16 vide notice dated 06/10/16. The appeal was called for hearing at 04:30 pm; the Respondent was present as stated above, however, no one appeared on behalf of the Appellants before the Appellate Bench (the Bench). Later on a request to adjourn the hearing was received on behalf of Appellants, however, it was denied being filed without any cogent reason. Therefore, in the above circumstances, the appeal is dismissed for non-appearance and non-prosecution of the Appellants. Parties to bear their own cost.


(Zafar Abdullah)
Commissioner (SCD)
(CLD)


(Tahir Mahmood)
Commissioner

Announced on: 31 OCT 2016