



# Securities and Exchange Commission of Pakistan

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

In the matter of

**Appeal No. 42 of 2007**

Saleem Sugar Mills Limited, Charsadda, NWFP

.... Appellant

Versus

Executive Director (Enforcement), SECP

.... Respondent

**Dates of hearing:**

05/01/12, 15/02/12, 22/10/12

02/01/15 and 01/02/16

**Present:**

**For Appellant:**

Nemo

**For Respondent:**

Mrs. Amina Aziz, Director (CSD)

### **ORDER**

1. This order shall dispose of Appeal No. 42 of 2007 filed under Section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 against the order (the Impugned Order) dated 15/11/07 passed by the Respondent. The Appeal was fixed on 05/01/12 but the Appellant failed to appear through authorized representative. Thereafter two hearings dated 15/02/12 and 22/10/12 were adjourned on Appellant representatives request. The appeal was once again fixed on 02/01/15 but Appellant representative failed to make appearance before the Appellate Bench (the Bench). Finally, to meet the ends of justice appeal was re-fixed for final hearing opportunity and hearing notices were duly served on the registered office of the Appellant.

Appellate Bench No. IV

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Director of the Appellant, Counsel of the Appellant and Chartered Accountants of the Appellant. The hearing notice served on the director of the Appellant was returned due to change of office address, whereas the Riaz Ahmad & Company (the Chartered Accountants) informed the Appellant Bench that they have no concern with the affairs of the Appellant and they never rendered any services to the Appellant. The Chartered Accountants were confronted with the record wherein they have sought adjournment on behalf of the Appellant vide letter dated 13/02/12 and 19/10/12, however they stated that "we are no more authorized representative".

2. The Bench has tried to secure the attendance of the Appellant representatives, but despite said efforts, the Appellant representatives failed to appear. The matter was fixed for hearing on 01/02/16 at 02:30 pm, the Respondent was present as stated above but no one appeared on behalf of the Appellant. The matter was kept pending till 05:00 pm, however the Appellant failed to enter appearance despite repeated calls. It appears from the conduct of the Appellant that it is not interested in pressing the present appeal therefore, the appeal is dismissed for non-appearance and non-prosecution.
3. Parties to bear their own cost.

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

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

Announced on: **02 FEB 2016**