



Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. I

In the matter of

Appeal No. 42 of 2017

Prime Capital Management (Pvt.) Limited

Appellant

Versus

The Commissioner (SMD), SECP, Islamabad.

Respondent

Dates of hearing: 14/09/17, 20/04/18 and 07/06/18

Present:

For Appellant:

Nemo

For Respondent:

- i. Mr. Kamal Ali- Additional Director (SMD)
- ii. Mr. Asif Khan- Deputy Director (SMD)

ORDER

1. This Order is in the matter of Appeal No. 42 of 2017 filed by the Prime Capital Management (Pvt.) Limited (the Appellant) against the Order dated 26/05/17 passed by the Commissioner (SMD) (the Respondent) under Securities Brokers (Licensing and Operations) Regulations, 2016 read with Securities Act, 2015.
2. The Appeal was fixed for hearing on 14/09/17, which was attended by the Appellant's representative Mr. Muhammad Ali Raza. After the hearing, the case was adjourned for decision.



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However, the Appellate Bench (the Bench), thereafter asked the Registrar of the Bench to re-fix the case for further necessary clarifications. In view of Bench's direction, case was re-fixed for hearing on 20/04/18 and 07/06/18 respectively. The Appellate was informed about the hearings through separate hearing notices however, no one appeared on behalf of the Appellant. It is also important to note here that Appellant CEO and representative were also informed through telephone to attend the hearing. The CEO and the representative committed to attend the hearings, however, all was in vain. On 07/06/18, the appeal was called for hearing at 9:30 am; the Respondent representative were present, however, neither anyone appeared on behalf of the Appellant, nor any request for adjournment was received. The matter was kept pending till the close of official timings however, the Appellant failed to enter despite repeated calls. From the conduct of the Appellant, it appears that it is not interested in pressing the present Appeal therefore, the Appeal is dismissed for non-appearance and non-prosecution, without any order as to cost.

(**Shauzab Ali**)

Commissioner (SCD-S&ED/IE& IR)

(**Shaukat Hussain**)

Commissioner (CCD-CLD)

Announced on:

03 JUL 2018