



# Securities and Exchange Commission of Pakistan

## BEFORE THE APPELLATE BENCH

In the matter of

Appeal No. 79 of 2017

1. M/s. Asian Mutual Insurance Company (Guarantee) Limited
2. Mr. A. Rashid Mirza, Chief Executive Officer
3. Mr. Hassan Mehmood Mirza, Director
4. Mr. M. Faisal Rashid, Director
5. Ms. Bilquis Hussain, Director
6. Mr. M. Hamza Ali Rashid, Director
7. Mr. Aftab Ahmad Khan, Director

.... Appellants

Versus

The Commissioner Insurance, SECP

.... Respondent

### Dates of hearing:

September 16, 2021 &  
September 30, 2021

### Present:

#### For the Appellant:

Nemo

#### For the Respondent:

- i. Mr. Hammad Javed, Additional Director, Adjudication-I, SECP
- ii. Mr. Shafiq ur Rehman, Additional Joint Director, Adjudication-I, SECP

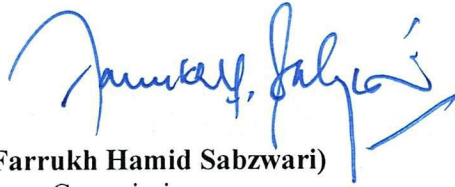
## ORDER

This order shall dispose of Appeal No. 79 of 2017 filed under Section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 by M/s. Asian Mutual Insurance Company (Guarantee) Limited, its chief executive officer and five other directors (the Appellants) against the Order dated



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May 18, 2017 passed by the Commissioner, Insurance. The Appeal was fixed for hearing on September 16, 2021, however, it was adjourned on the request of the Appellants' Counsel. The Appeal was re-fixed for hearing on September 30, 2021 and accordingly hearing notice dated September 17, 2021 was duly served at the Appellants' Counsel's address. However, on the date of hearing neither the Appellants nor the Counsel appeared before the Appellate Bench. In the circumstances, the Bench is of the view that the Appellants are not interested in pressing the present Appeal, therefore, the Appeal is being dismissed for non-appearance and non-prosecution. Parties to bear their own cost.



(Farrukh Hamid Sabzwari)  
Commissioner



(Aamir Ali Khan)  
Chairman/Commissioner

Announced on: 25 OCT 2021