



Securities and Exchange Commission of Pakistan
Licensing & Registration Division
Licensing Department

No. LRD/LD/Circular/ /2026

Circular No. 09 of 2026

Islamabad, June 02, 2026

SUBJECT: WITHDRAWAL OF CIRCULAR NO. 13 OF 2023 DATED AUGUST 31, 2023 - LICENSING AND ALLIED APPLICATIONS WITH SPONSORS / DIRECTORS AS FOREIGN INDIVIDUALS/ENTITIES

In exercise of powers conferred by Section 40B, read with clause (d) of sub-section (4) of Section 20 of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997), the Securities and Exchange Commission of Pakistan hereby withdraws Circular No. 13 of 2023 dated August 31, 2023 titled “**LICENSING AND ALLIED APPLICATIONS WITH SPONSORS/ DIRECTORS AS FOREIGN INDIVIDUALS/ ENTITIES**” with immediate effect.

Muzafar Ahmed Mirza
Commissioner
(Licensing & Registration Division)

Distribution to:

- (i). Chief Executive Officer, PSX, Karachi;
- (ii). Chief Executive Officer, PMEX, Karachi;
- (iii). Chief Executive Officer, CDCPL, Karachi;
- (iv). Chief Executive Officer, NCCPL, Karachi.