



# Securities and Exchange Commission of Pakistan

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

In the matter of

**Appeal No. 31, 32, 35, 36 and 37 of 2009**

1. Abdul Karim Khan  
Director, Gammon Pakistan Limited  
(Appellant in appeal 31, 32)
2. Rafee-ud-din Ahmed Farooqi  
Ex- Director, Gammon Pakistan Limited  
(Appellants in appeal 35, 36, 37)
3. Mian Muhammad Arif  
Ex- Director, Gammon Pakistan Limited  
(Appellants in appeal 35, 36)
4. Muhammad Salahuddin  
Ex- Director, Gammon Pakistan Limited  
(Appellants in appeal 35, 36, 37)
5. Habib-ur -Rehman  
Ex-Director, Gammon Pakistan Limited  
(Appellants in appeal 35, 36, 37)
6. Khalid Rashid Qureshi  
Ex-Director, Gammon Pakistan Limited  
(Appellants in appeal 35, 36) .....

Appellants

Appellate Bench No. IV

Appeal No. 31, 32, 35, 36 and 37 of 2009

Page 1 of 3



# Securities and Exchange Commission of Pakistan

Versus

Executive Director (Enforcement), SECP, Islamabad

.... Respondent

Date of hearing

15/04/15

## ORDER

### Present:

### Appellant:

Nemo

### For the Respondent

1. Mr. Imran Iqbal Panjwani, Executive Director (CSD)
2. Ms. Amina Aziz, Director (CSD)
3. Ms. Khalida Perveen, Joint Director (CSD)

1. This order shall dispose of appeal No. 31, 32, 35, 36 and 37 of 2009 filed under section 33 of the Securities and Exchange Commission of Pakistan (the "Commission") Act, 1997 against the order dated 27/09/12 (the "Impugned Order") passed by the Respondent. The appeal was fixed for hearing previously on 31/12/09, 02/01/15, 10/02/15 and 06/04/15. Except on 31/12/09, the Appellant have neither appeared before the bench nor sought adjournment. The appeal was re-fixed for hearing and final opportunity was provided to the Appellant to appear and defend the case on 15/04/15. The appeal was called for hearing at 10:00 am; the department representatives were present, however, the Appellants had neither



## Securities and Exchange Commission of Pakistan

appeared before the Bench nor had sought adjournment. The appeal is, therefore, dismissed for non-appearance and non-persuasion.

2. Parties to bear their own cost.

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

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

Announced on: **24 APR 2015**