



Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. IV

In the matter of

Appeal No. 33 and 34 of 2009

1. Abdul Karim Khan
Director, Gammon Pakistan Limited
(Appellant in appeal 33)
2. Rafee-ud-din Ahmed Farooqi
Ex- Director, Gammon Pakistan Limited
(Appellants in appeal 34)
3. Mian Muhammad Arif
Ex- Director, Gammon Pakistan Limited
(Appellants in appeal 34)
4. Muhammad Salahuddin
Ex- Director, Gammon Pakistan Limited
(Appellants in appeal 34)
5. Habib-ur -Rehman
Ex-Director, Gammon Pakistan Limited
(Appellants in appeal 34)
6. Khalid Rashid Qureshi
Ex-Director, Gammon Pakistan Limited
(Appellants in appeal 34)

Appellants

Appellate Bench No. IV

Appeal No. 33 & 34 of 2009

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Securities and Exchange Commission of Pakistan

Versus

Executive Director (Enforcement), SECP, Islamabad

.... Respondent

Date of hearing 15/04/15

ORDER

Present:

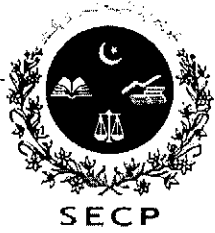
Appellant:

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. 33 and 34 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 02/01/15, 10/02/15 and 06/04/15. The Appellant have sought adjournment on 02/01/15. On 10/02/15 and 06/04/15 neither adjournment was sought nor Appellant's appeared. 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



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Appellants had neither appeared before the Bench nor 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