

Notification No. S.R.O. 1031(I)/2003

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Notification

S.R.O.1031(I)/2003.- In exercise of the powers conferred by section 33 of the Securities and Exchange Commission of Pakistan Act, 1997, the Securities and Exchange Commission of Pakistan (the Commission) is pleased to modify the notification No.S.R.O.944(I)/2003 dated 1st October, 2003 constituting the Appellate Benches of the Commission, as under:-

1. **Appellate Bench No.1.-** Comprising Commissioner (Company Law) and Commissioner (Specialized Companies) to hear appeals against orders of the Commissioner (Securities).
2. **Appellate Bench No.2.-** Comprising Commissioner (Company Law) and Commissioner (Securities) to hear appeals against orders of Commissioner (Specialized Companies) and Commissioner (Professional Services & Policy).
3. **Appellate Bench No.3.-** Comprising Commissioner (Specialized Companies) and Commissioner (Professional Services & Policy) to hear appeals against orders of Commissioner (Company Law).

If any of the Commissioners on an Appellate Bench is not present on the date of hearing, another Commissioner may sit on the Bench in his place, as specified below, namely: -

1. Appellate Bench No.1: Commissioner (Professional Services & Policy)
2. Appellate Bench No.2: (i) Commissioner (Professional Services & Policy) if the appeal is against the order of Commissioner (Specialized Companies).
(ii) Commissioner (Specialized Companies), if the appeal is against the order of Commissioner (Professional Services & Policy)
3. Appellate Bench No.3: Commissioner (Securities Market)

The Chairman of the Commission may sit on any of the above Appellate Benches.

The Appellate Benches reconstituted above shall hear revision petitions and appeals against orders of the Executive Director of a Division or any other officer exercising powers of the Commission, as specified below, namely: -

1. Appellate Bench No.1: Securities Market Division

2. Appellate Bench No.2: (i) Specialized Companies Division
(ii) Professional Services and Policy Division
3. Appellate Bench No.3: Company Law Division

(Mohammed Hayat Jasra)
Executive Director (Company Law)

[No.ED/SECP/7/2000]