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SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Adjudication Department- I

Adjudication Division

ORDER

Name of Company:	M/s. Asaan Qarz Financing Services (Pvt.) Limited
Show Cause Notice No. & Date:	No. SCD/ADJ-I/AQF/158/2024/435 dated October 01, 2024
Respondents:	M/s. Asaan Qarz Financing Services (Pvt.) Limited
Date(s) of Hearing(s):	(i) November 26, 2024; (ii) December 16, 2024; and (iii) May 22, 2025
Case represented by:	Ex-Parte on grounds of non-appearance
Provisions of law involved:	Under Section 6(A)(2)(h) of the Anti-Money Laundering Act, 2010 and Rule 4(1)(a) and 6(1) of the AML/ CFT Sanction Rules, 2020 and Regulations 4, 25 and Regulation 31 of the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2020 (the Regulations) read with Clause A, B and D of SRO 920 in conformance with SRO 197
Date of Order:	June 04, 2025

This Order shall dispose of the proceedings initiated by the Securities and Exchange Commission of Pakistan **(the "Commission")** through the Show Cause Notice No. SCD/ADJ-I/AQF/158/2024/435 dated October 01, 2024 **("SCN")** against M/s Asaan Qarz Financing Services (Private) Limited **(the "Company")** issued under Section 6(A)(2)(h) of the Anti-Money Laundering Act, 2010 **(the "AML Act")**, and Rule 4(1)(a) and 6(1) of the AML/ CFT Sanction Rules, 2020 **(the "Rules")** and Regulations 4, 25 and 31 of the Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2020 **(the "Regulations")** read with read with Clause A, B and D of SRO 920 in conformance with SRO 197.

2. Brief facts of the case are that the Company was incorporated on September 30, 2022, as a Public Unlisted Company under the Companies Act, 2017 **(the "Act")** and licensed by the Commission on February 06, 2023 to undertake Investment Finance Services **("IFS")** (restricted to microfinance) as a Non-Banking Microfinance Company **("NBMFC")** under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 **(the "NBFC Rules")**.

3. The Commission issued Statutory Regulatory Order No. 920(I)/2020 dated September 28, 2020 **(the "SRO 920")** and subsequent SRO 197(I)/2021 date February 12, 2021 **(the "SRO 197")** (herein collectively referred to as **SROs**), whereby, all Regulated Persons were directed to comply with the following reporting requirements and submit following information in the manner prescribed therein:

A. Annual risk assessment and control/compliance assessment framework based on data and information as on March 31^{st}, to be filed by April 30^{th} of the same year;
B. Quarterly information/ data on 30^{th} of the subsequent month of every quarter;
D. Compliance report on Statutory Regulatory Orders issued by the Ministry of Foreign Affairs **(the "MOFA)**, under the United Nations (Security Council) Act, 1948 or intimation from National Counter Terrorism Authority /Law Enforcement Agencies/Home Departments of Provinces/Ministry of Interior regarding updates in the list of proscribed person(s)/entity(ies) under the Anti-Terrorism Act, 1997 **(ATA, 1997)** within **forty-eight (48) hours** of receiving the same on https://eservices.secp.gov.pk/eservices/ by authorized officer of the Regulated Persons.

4. The record available with the Commission revealed that the Company failed to submit following Anti-Money Laundering **("AML")** submission since issuance of its NBFC license i.e. February 06, 2023, as required under the SROs:
(i) Annual risk assessment and control/ compliance assessment framework;
(ii) Quarterly information/ data;

(iii) Compliance report on Statutory Regulatory Orders within forty-eight (48) hours of receiving the same.

5. The Company, after the review of its compliance status by the Commission with clause B and D of the SROs from its date of license i.e. **February 06, 2023 to October 31, 2023**, was warned and advised vide letter dated February 22, 2024 to ensure compliance with the requirements of SROs in future. However, the Company failed to make any submission as required under the SROs even after the advice.

6. The Commission vide emails dated March 20, 2024 and March 25, 2024 reminded the Company to submit requisite information in compliance of the SROs. The Company however neither responded the emails nor submitted AML returns and accordingly the status of non-submission of requisite information under the SROs is tabulated below:

Sr. #	Clause of SROs	Due Date
Clause A (Annual Risk Assessment)		
1	FY 2023 (from date of license i.e. February 06, 2023 to March 31, 2023)	30-Apr-2023
2	FY 2024 (from April 01, 2023 to March 31, 2024)	30-Apr-2024
Clause B (Quarterly Information)		
3	1st Quarter ended March 31, 2023	30-Apr-2023
4	2nd Quarter ended June 30, 2023	30-July-2023
5	3rd Quarter ended September 30, 2023	30-Oct-2023
6	4th Quarter ended December 31, 2023	30-Jan-2024
7	1st Quarter ended March 31, 2024	30-Apr-2024
8	2nd Quarter ended June 30, 2024	30-July-2024
Clause D (Compliance Report on SROs)		
9	No. of SROs applicable after date of license i.e. March 10, 2023	230 instances

7. The aforementioned contraventions indicate that the Company, *prima-facie*, contravened the provisions of regulation 4 of the Regulations read with Clause A and B of the SRO 920 in conformance with the SRO 197, and regulation 25 of the Regulations read with Clause D of the SRO 920. The said contraventions attract the applicability of regulation 31 of the Regulations read with Section 6(A)(2)(h) of the AML Act and rule 4(1)(a) and 6(1) of the Rules. The relevant provisions of law are reproduced hereunder:

> ***"SRO 920:***
>
> *A. Annual risk assessment and control/compliance assessment framework based on data and information as on 30 June, to be filed by 31st July of each financial year ("FY"), starting from the date of notification of this directive, and as instructed from time to time by the Commission.*
>
> *a) Risk Assessment Framework: Regulated Entities should undertake and submit their internal annual risk assessment which should be aligned with the risks identified in the latest National Risk Assessment of the country and cover the process adopted for risk identification. The risk assessment methodology should cover the risk emanating from customers, products, geography and delivery channels, elaborate risk tolerance level and assess residual risk after implementation of mitigation measures. Regulated Entities are encouraged to use the template given in Annex 1 to the Guidelines for reference, but may choose their own risk assessment methodology that best suits or represents their business covering the aforementioned risks, in light of the AML Act, 2010 and the Regulations. The risk assessment report should be reviewed and approved by the board of Page 2 of 4 directors of the Regulated Entities and shall be signed by the chief executive officer/ company secretary.*
>
> *b) Compliance Assessment Checklist: Regulated Entities should submit their annual compliance assessment checklist to demonstrate adequacy and effectiveness of AML/CFT compliance framework in light of the Regulations, and are encouraged to use the checklist provided in Annex 2 to the Guidelines for this purpose.*

B. Quarterly information/ data on 30th of the subsequent month of every quarter, containing the following information:

a) Extracts of the discussion / deliberations on ML/TF risks and issues, by board of directors and/or management committees;
b) Number of new customer accounts opened during the period according to risk categorizations i.e. high, medium and low and their respective investment amount;
c) Total number of foreign and domestic politically exposed persons ("PEP") and their total value of investments/deposits/financing etc. during the period;
d) Number of accounts/transactions closed and rejected for non-compliance of Customer Due Diligence ("CDD") process and due to identification in proscribed person/Targeted Financial Sanction ("TFS");
e) Documentation of any activity for which a Suspicious Transaction Report ("STR") was considered but not filed along with rationale, during the period;
f) Copies of reports/mechanism to identify unusual transactions warranting further review;
g) Number of suspicious transactions, attempted transactions and currency transaction reports submitted to Financial Monitoring Unit ("FMU");
h) Detail of complaints received on account of Know Your Customer ("KYC") / AML, including its status i.e. in process/ resolved / closed, during the period;
i) Details of trainings conducted on AML/CFT for new and existing staff including number of participants and topics covered;
j) Number of customers transferred from one risk category to another and their amount of investments;
k) Confirmation of having an automatic Transaction Monitoring System ("TMS") or otherwise? If yes, the name of TMS used;
l) Do you have automatic name screening solution? If yes, then what is the name of screening solution? If not, what are your future plans w.r.t.to automation;
m) Upgradation in AML CFT policies/manuals during the reporting period;
n) How much human resource is deployed for AML CFT and Compliance Function? Details of increase in number of employees during the period.

D. Compliance report on Statutory Regulatory Orders issued by the Ministry of Foreign Affairs under United Nations (Security Council) Act, 1948 or intimation from National Counter Terrorism Authority /Law Enforcement Agencies/Home Departments of Provinces/Ministry of Interior regarding updates in the list of proscribed person(s)/entity(ies) under the Anti-Terrorism Act, 1997, shall be submitted to the Commission within forty-eight (48) hours of receiving the same in the manner as may be instructed from time to time by the Commission.

Any person to whom this directive applies and who contravenes or fails to comply with the requirements of this directive or submits a return which is false in a material respect or where under a misstatement is made shall be liable to sanction in accordance with AML/CFT Sanctions Rules, 2020 issued under the AML Act, 2010 and imposed by the Commission according to section 6A of the AML Act.

SRO 197:
"In the aforesaid Notification, in section A, for their expression '30 June, to be filed by 31st July' the expression '31st March, to be filed by 30th April' shall be established.

Regulation 4 of the Regulations:
4. Risk Assessment - The regulated person shall take appropriate steps in accordance with section 7F of the AML Act to identify, assess and understand its money laundering, and terrorism financing risks for customers, countries or geographic areas and products, services, transactions or delivery channels. The regulated person shall:

(a) document their risk assessments;

(b) *consider all the relevant risk factors before determining what is the level of overall risk and the appropriate level and type of mitigation to be applied;*

(c) *keep their risk assessments up to date;*

(d) *categorize its own overall entity level risk as high, medium or low based on the result of risk assessment; and*

(e) *have appropriate mechanisms to provide risk assessment information to the Commission."*

Regulation 25 of the Regulations:

(1) The regulated person shall undertake TFS obligations under the United Nations (Security Council) Act 1948 and/or Anti-Terrorism Act 1997 and any regulations made there under, including:

(a) develop mechanisms, processes and procedures for screening and monitoring customers, potential customers and beneficial owners/associates of customers to detect any matches or potential matches with the stated designated/proscribed persons in the SROs and notifications issued by MOFA, NACTA and MOI.

Regulations 31 of the Regulations

(1) Any contravention of these regulations shall be cognizable by the Commission in accordance with section 6A of the AML Act and liable to sanction provided in the AML/CFT Sanctions Rules, 2020 and imposed by the Commission according to Clause (h) of Sub-section (2) of Section 6A of AML Act.

Section 6(A)(2)(h) of the AML Act:

(h) impose sanctions, including monetary and administrative penalties to the extent and in the manners as may be prescribed, upon their respective reporting entity, including its directors and senior management and officers, who violates any requirement in section 7(1), 7(3) to 7(6) and 7A to 7H and any rules or regulations made thereunder or those who fail to comply with the TFS regulations. Any person aggrieved by the imposition of sanctions under this clause may prefer an appeal in such manner and within such period to such authority as may be prescribed;

Rules 4(1)(a) of the Rules:

(a) Impose a monetary penalty in accordance with these Rules;

Rule 6(1) of the Rules:

(1) The AML/CFT Regulatory Authority shall apply monetary penalties up to Rs. 100 Million per violation, in accordance with the risk-based penalty scale of the respective AML/CFT Regulatory Authority."

8. Taking cognizance of the matter, SCN was served upon the Company to show the cause in writing as to why a penal action may not be taken against them for non-compliance with the aforesaid provisions. However, in response to the SCN, no submission was made by the Company.

9. In order to provide the Company an opportunity of being heard, a hearing in the instant matter was scheduled for November 26, 2024; where the Company did not prefer to appear. Subsequently, another hearing was fixed for December 16, 2024, at which Mr. Danish Aftab appeared without power of attorney from the Company, admitted non-compliance and, *inter-alia* informed that the Company is non-operational for the last one and a half years due to profit rate capping at KIBOR plus 10% rendering the business unviable. He further informed that the Company has not conducted any business, ceased all operations and closed its office premises. Mr. Danish Aftab was advised during the hearing to submit written response to SCN and a valid attorney duly issued in his name by the Company authorizing him to act as authorized representative in the instant matter. However, despite lapse of considerable time no such reply has been received till date of this order. It is accordingly observed that as the aforementioned individual failed to establish his bona-fide status as the Authorized Representative by failing to submit any authorization instrument whatsoever. Accordingly, his appearance has been expunged from the proceedings as such.

10. Subsequently, in order to conclude the matter and to meet the ends of justice, a final hearing was fixed on May 22, 2025 with a clear advice that no further requests for adjournments will be allowed and in the case of non-appearance an ex-parte order shall be passed. Despite the same the Company, unfortunately, once again

failed to join the proceedings. It is noted that despite provision of multiple hearing opportunities, the Company failed to participate in the instant proceedings or providing any response regarding its alleged non-compliance; thereby reflecting its unwillingness to participate in the proceedings in the instant matter. I, therefore, left with no other option except to pass an *ex-parte* order against the Company on the basis of record available with this office.

11. I have gone through the provisions of SROs and considered the facts of the case and available record of the Company. I have also perused regulation 31 of the Regulations, rules 4(1)(a) and 6(1) of the Rules and Section 6(A)(2)(h) of the AML Act, which stipulates penal provisions for contravention of the afore-referred provisions of law. I have noted that in terms of regulations 4 and 25 of the Regulations read with SROs, the Company was required to submit its Annual risk assessment and control/ compliance assessment framework, Quarterly information/ data and Compliance reports on SROs within forty-eight hours of receiving the same which it has failed to do so till the date of this order. It is observed that the adherence with the requirements prescribed through the SROs helps maintain market stability, regulatory oversight, legal compliance, and promotes trust in the financial system while safeguarding national and global security interests.

12. In a judgment passed by the Appellate Bench of the Commission in the matter of *AKD Investment Management Limited vs. Director Adjudication Department-I* (2024 CLD 762), it was held that *"Appellant had the responsibility to strictly adhere to the relevant requirements outlined in the Anti-Money Laundering Regulations and subsequent rectification actions did not absolve the appellant from the committed violations-"*

13. It is observed that the Company remained non-compliant with regulation 4 of the Regulations read with clause A and B of SRO 920 in conformance with SRO 197, detailed as under:

Sr. #	Name of Submission	Due Date	Submission Status
1	AML Annual Risk Assessment Report, 2023 (from date of license from February 06 to March 31, 2023)	30-Apr-2023	Not Submitted
2	AML Annual Risk Assessment Report, 2024 (from April 01, 2023 to March 31, 2024)	30-Apr-2024	Not Submitted
3	4th Quarter ended December 31, 2023 AML information /data report	30-Jan-2024	Not Submitted
4	1st Quarter ended March 31, 2024 AML information /data report	30-Apr-2024	Not Submitted
5	2nd Quarter ended June 30, 2024 AML information /data report	30-July-2024	Not Submitted

14. The Company also did not make compliance with respect to **133 number of instances** (*Annexure-A*) with the requirements of Regulation 25 of the AML/CFT Regulations read with clause D of the SRO.

15. It is observed that the regulated entities are required to comply with the filing requirements outlined in the SROs, even if the regulated entities are not operational as the intent of the legislature behind prescribing these filing requirements in the SROs is clear: the regulated entities are still obligated to submit annual and quarterly reports, as well as compliance reports related to the SROs, on the AML portal.

16. In view of the afore-stated facts, circumstances and the record available with the Commission, I am of the considered view that non-compliances/ contraventions of regulation 4 of the Regulations read with clause A and B of the SRO 920 in conformance with the SRO 197 and regulation 25 of the Regulations read with clause D of the SRO 920 have been established which attract the applicability of regulation 31 of the Regulations read with rules 4(1)(a) and 6(1) of the Rules and Section 6A(2)(h) of the AML Act.

17. I, therefore, in exercise of powers conferred upon me under Section 6A(2)(h) of the AML Act, impose a penalty of **Rs.100,000/- (Rupees One Hundred Thousand Only)** on the Company on account of established default. The Company is also advised to ensure meticulous compliance with all applicable laws of Anti Money Laundering and Countering Financing of Terrorism in true letter and spirt, henceforth.

18. The Company is hereby directed to deposit the afore-mentioned fine in the designated Bank Account maintained in the name of the Securities and Exchange Commission of Pakistan with MCB Bank Limited or United Bank Limited within thirty (30) days of the date of this Order and furnish receipted bank challan to the Commission forthwith. In case of failure to deposit the penalty, the proceedings under Section the proceedings under Section 485 of the Act will be initiated for recovery of the penalty/fines as arrears of land revenue pursuant to provision of Section 42B of the Securities and Exchange Commission of Pakistan Act, 1997 along with initiation of proceedings under Section 282J (5) of the Ordinance.

(Mahboob Ahmad)
Additional Director / Head of Wing
Licensed Entities - Adjudication Department-I

<u>Announced</u>:
June 04, 2025
Islamabad.

Annexure "A"

Sr. No.	SRO_NO	Date
1	MOFA SRO. 1522(I)/2023	08-Nov-2023
2	MOFA SRO. 1557(I)/2023	14-Nov-2023
3	MOFA SRO. 1563 (I)/2023	15-Nov-2023
4	SO(IS-I)10-53/2023	11-Dec-2023
5	HD Punjab - Additions dated 12.12.23 (19 Individuals)	12-Dec-2023
6	HD Punjab - Amendment dated 12.12.23 (1 Individual)	12-Dec-2023
7	HD Punjab - Additions dated 14.12.23 (7 Individuals)	14-Dec-2023
8	MOFA - S.R.O. 1792(I)_2023 Amendments 15.12.23	15-Dec-2023
9	HD Punjab - Amendment dated 19.12.23 (1 Individual)	19-Dec-2023
10	HD Punjab - Additions dated 19.12.23 (12 Individuals)	19-Dec-2023
11	MOFA - sro-S.R.O 1821_2023 Amendments 19.12.23	19-Dec-2023
12	MOFA sro-S.R.O. 1841 _2023 - Amendments 20.12.23	20-Dec-2023
13	HD Punjab - Additions dated 21.12.23 (4 Individuals)	21-Dec-2023
14	HD Punjab Addition 13 Individuals	26-Dec-2023
15	HD Punjab Addition 1 individual	27-Dec-2023
16	HD PUNJAB ADDITION 8 INDIVIDUALS	28-Dec-2023
17	HD GB Addition 1 individual	05-Jan-2024
18	S.R.O. No. 12(I)/2024 - Amendments	08-Jan-2024
19	S.R.O. No 13(I)/2024 - Amendments	08-Jan-2024
20	HD Punjab - Additions dated 08.01.24 (20 Individuals)	08-Jan-2024
21	HD Punjab - Additions dated 09.01.24 (11 Individuals)	09-Jan-2024
22	HD Punjab - Additions dated 11.01.24 (5 Individuals)	11-Jan-2024
23	S.R.O. No. 29(I)/2024 dated January 11, 2024	12-Jan-2024
24	HD Punjab - Additions dated 16.01.24 (14 Individuals)	16-Jan-2024
25	HD Punjab - Amendments dated 16.01.24 (9 Individuals)	16-Jan-2024
26	HD Punjab Addition 2 Individuals	19-Jan-2024
27	HD Punjab Amendments dated 19.01.24 2 individuals	19-Jan-2024
28	HD PUNJAB ADDITION 3 INDIVIDUALS	23-Jan-2024
29	HD Punjab Addition 8 Individuals.	06-Feb-2024
30	MOFA - SRO No. 65(I)/2024 Amendments 09-02-24	09-Feb-2024
31	MOFA - SRO No. 66 /2024 dated 12th February 2024.	16-Feb-2024
32	HD KPK Addition dated 12-02-2024	16-Feb-2024
33	HD Punjab addition dated 14-02-24 (23) individuals	16-Feb-2024

34	HD Punjab Amendments dated 14-02-24 (16) Individuals	16-Feb-2024
35	HD Punjab Addition 5 Individuals dated 16-02-24	19-Feb-2024
36	HD Punjab Amendments 1 Individual 16-02-24	19-Feb-2024
37	HD Punjab - Additions dated 20.02.24 (12 Individuals)	20-Feb-2024
38	HD Punjab - Amendments dated 20.02.24 (1 Individual)	20-Feb-2024
39	HD Punjab - Additions dated 20.02.24 (4 Individuals)	21-Feb-2024
40	HD Punjab - Additions dated 21.02.24 (3 Individuals)	21-Feb-2024
41	HD Punjab - Addition dated 22.02.24 (1 Individual)	22-Feb-2024
42	MOFA-SRO 232(I)/2024 dated 21st February 2024	23-Feb-2024
43	HD Punjab - Additions dated 26.02.24 (8 Individuals)	26-Feb-2024
44	HD Punjab - Additions dated 26.02.24 (3 Individuals)	26-Feb-2024
45	HD Punjab - Amendments dated 26.02.24 (2 Individuals)	26-Feb-2024
46	HD Punjab - Additions dated 27.02.24 (4 Individuals)	27-Feb-2024
47	HD Baluchistan Addition 2 Individuals	27-Feb-2024
48	HD Punjab - Additions dated 28.02.24 (13 Individuals)	28-Feb-2024
49	HD Punjab - Amendment dated 28.02.24 (1 Individual)	28-Feb-2024
50	HD Punjab addition 1 individual	04-Mar-2024
51	S.R.O. No. 347 dated 06.03.24	06-Mar-2024
52	SRO 373	09-Mar-2024
53	HD Punjab - Additions dated 11.03.24 (37 Individuals)	11-Mar-2024
54	HD Punjab - Additions dated 11.03.24 (4 Individuals)	11-Mar-2024
55	HD Punjab - Additions dated 12.03.24 (7 Individuals)	12-Mar-2024
56	HD Punjab - Addition dated 14.03.24 (12 Individuals)	14-Mar-2024
57	HD Punjab - Amendments dated 14.03.24 (6 Individuals)	14-Mar-2024
58	HD Punjab addition 1 individual dated 22-03-24	24-Mar-2024
59	HD PUNJAB AMMENDMENT DATED 22-03-24 1 INDIVIDUAL	24-Mar-2024
60	HD Punjab - Addition dated 25.03.24 (7 Individuals)	25-Mar-2024
61	HD Punjab - Additions dated 26.03.24 (43 Individuals)	26-Mar-2024
62	HD Punjab - Amendments dated 26.03.24 (28 Individuals)	26-Mar-2024
63	HD Balochistan - Additions 01.04.24 (3 individuals)	01-Apr-2024
64	MOI - SRO No. 455(I)/ 2024	03-Apr-2024
65	HD Punjab - Additions dated 03.04.24 (18 Individuals)	03-Apr-2024
66	HD Punjab - Amendments dated 03.04.24 (5 Individuals)	03-Apr-2024
67	HD Punjab - Additions dated 04.04.24 (7 Individuals)	04-Apr-2024
68	HD Punjab - Addition dated 04.04.24 (1 Individual)	04-Apr-2024

69	HD Punjab - Addition dated 05.04.24 (1 Individual)	05-Apr-2024
70	HD Punjab - Amendment dated 05.04.24 (1 Individual)	05-Apr-2024
71	HD BALOCHISTAN ADDITION 2 INDIVIDUALS	09-Apr-2024
72	S.R.O. No. 571(I)/2024 dated 16 April 2024	16-Apr-2024
73	HD Punjab - Additions dated 23.04.24 (3 Individuals)	23-Apr-2024
74	HD Punjab - Additions dated 23.04.24 (7 Individuals)	23-Apr-2024
75	MOFA- SRO- 625(I)/ 2024 Dated 28th April 2024	28-Apr-2024
76	HD Punjab - Addition dated 30.04.24 (1 Individual)	30-Apr-2024
77	HD Punjab - Addition dated 02.05.24 (1 Individual)	02-May-2024
78	HD Punjab - Additions dated 02.05.24 (7 Individuals)	02-May-2024
79	HD Punjab - Additions dated 03.05.24 (19 Individuals)	03-May-2024
80	HD Punjab - Addition dated 13.05.24 (1 Individual)	13-May-2024
81	HD Punjab - Additions dated 14.05.24 (9 Individuals)	14-May-2024
82	HD Punjab - Additions dated 15.05.24 (5 Individuals)	15-May-2024
83	HD Punjab - Additions dated 16.05.24 (8 Individuals)	16-May-2024
84	HD Punjab - Amendments dated 16.05.24 (2 Individuals)	16-May-2024
85	HD Punjab Addition 7 Individuals	21-May-2024
86	HD Punjab Amendments 1 Individual	21-May-2024
87	HD Punjab - Additions dated 22.05.24 (30 Individuals)	22-May-2024
88	HD Punjab - Amendments dated 22.05.24 (18 Individual)	22-May-2024
89	HD Punjab - Amendment dated 23.05.24 (1 Individual)	23-May-2024
90	HD Punjab - Additions dated 24.05.24 (07 Individuals)	24-May-2024
91	S.R.O. No. 701(I)/2024 dated 23rd May 2024	24-May-2024
92	HD Punjab - Addition dated 27.05.24 (1 individual)	27-May-2024
93	HD Punjab Addition 5 individuals	28-May-2024
94	HD Punjab - Amendments dated 03.06.24 (8 Individuals)	03-Jun-2024
95	HD Punjab - Additions dated 04.06.24 (8 Individuals)	04-Jun-2024
96	HD Punjab - Addition dated 06.06.24 (1 individual)	06-Jun-2024
97	Amendment HD Punjab. I individual	07-Jun-2024
98	HD Punjab Amendment 1 individual	13-Jun-2024
99	HD Punjab Addition 43 Individuals	24-Jun-2024
100	HD Punjab Addition 2 Individuals	24-Jun-2024
101	HD Punjab Amendments 21 individuals	24-Jun-2024
102	HD KP - Amendment dated 01.07.24 (1 Individual)	01-Jul-2024
103	HD Punjab - Additions dated 02.07.24 (5 Individuals)	02-Jul-2024

104	HD KP - Additions dated 04.07.24 (15 individuals)	04-Jul-2024
105	HD KP - Additions dated 04.07.24 (19 individuals)	04-Jul-2024
106	HD KP - Additions dated 09.07.24 (18 individuals)	09-Jul-2024
107	HD KP - Additions dated 09.07.24 (20 individuals)	09-Jul-2024
108	MOI-SRO. NO. 1041 (I) /2024.	19-Jul-2024
109	HD Punjab - Additions dated 23.07.24 (4 Individuals)	23-Jul-2024
110	HD Punjab Additions 7 individuals	26-Jul-2024
111	MOI- SRO NO. 1067(I)/2024.	26-Jul-2024
112	HD KP - Addition dated 29.07.24 (1 individual)	29-Jul-2024
113	HD Punjab - Additions dated 30.07.24 (2 Individuals)	30-Jul-2024
114	MOFA- SRO NO. 1145(I)/2024.	02-Aug-2024
115	HD Punjab - Additions dated 05.08.24 (5 individuals)	05-Aug-2024
116	HD Punjab - Additions dated 08.08.24 (65 Individuals)	08-Aug-2024
117	HD Punjab - Amendments dated 08.08.24 (32 individuals)	08-Aug-2024
118	HD Punjab Addition 1 Individual	08-Aug-2024
119	HD Punjab Addition 16 Individuals	16-Aug-2024
120	HD Punjab Amendments 4 Individuals	16-Aug-2024
121	HD Punjab Additions 18 Individuals	17-Aug-2024
122	HD PUNJAB ADDITIONS 3 INDIVIDUALS	20-Aug-2024
123	HD Punjab - Addition dated 21.08.24 (1 Individual)	21-Aug-2024
124	HD Punjab - Amendment dated 21.08.24 (1 Individual)	21-Aug-2024
125	HD Punjab - Additions dated 21.08.24 (2 Individuals)	21-Aug-2024
126	HD PUNJAB AMENDMENTS 2 INDIVIDUALS	22-Aug-2024
127	HD Punjab addition 1 individual	22-Aug-2024
128	HD Punjab addition 1 individual	22-Aug-2024
129	MOFA SRO NO. 1287(I)/2024	23-Aug-2024
130	MOFA SRO NO. 1289(I)/2024	24-Aug-2024
131	HD Punjab - Additions dated 26.08.24 (7 individuals)	26-Aug-2024
132	HD Punjab - Amendment dated 26.08.24 (1 individual)	26-Aug-2024
133	HD Punjab - Additions dated 27.08.24 (76 individuals)	27-Aug-2024