**Before**

**Amir M. Khan Afridi, Director/HOD (Adjudication-I)**

 **In the matter of Show Cause Notice issued to Nadeem Textile Mills Limited**

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| Date of Hearing |  December 15, 2021 |

**Order-Redacted Version**

Order dated March 7, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of Nadeem Textile Mills Limited. Relevant details are given as hereunder:

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| **Nature** | **Details** |
| 1. Date of Action
 | Show cause notice dated July 19, 2021 |
| 1. Name of Company
 | Nadeem Textile Mills Limited |
| 1. Name of Individual\*
 | The proceedings were initiated against Nadeem Textile Mills Limited and its Directors. |
| 1. Nature of Offence
 | Under Section 192 of the Companies Act, 2017 read with Sections 193 & 479 thereof. |
| 1. Action Taken
 | Key findings were reported in following manner:It is stated the Company's financial statement for the financial year ended June 30, 2020 did not contain the Chairman's review report which is violation of sub-section (4) of Section 193 of the Act and same has been acknowledged by the Respondents. Therefore, the respondents are liable to be penalized under Section 193 of the Act. Hence, taking cognizance of the said contravention, I in exercise of the powers conferred under Section 193 of the Act, hereby impose penalty of Rupees Fifty thousand (Rs. 50,000 only) on the Company. Further, remaining Respondents are advised to ensure compliance of relevant law in letter in spirit in future. Nothing in this Order may be deemed to prejudice the operation of any provision of the Act providing for imposition of penalties in respect of any default, omission, violation of the Act. |
| 1. Penalty Imposed
 | A Penalty of Rs. 50,000/- (Rupees Fifty thousand only) was imposed on the Company.  |
| 1. Current Status of Order
 | No Appeal has been filed by the respondents. |