

Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH

In the matter of

Preliminary Hearing of Saqib Raza

No.2 (9)Misc/ABR/18

Mr. Saqib Raza

(Director Nimir Industrial Chemical Limited)

.... Appellant

Versus

Deputy Director, (CSD), SECP, Islamabad.

.... Respondent

Dates of hearing:

25/02/19 and 11/3/19

Present:

For Appellant:

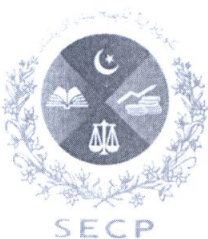
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For Respondent:

1. Tariq Ahmed, Additional Director-CSD.
2. Haris Bin Mohsin, Deputy Director-CSD.

ORDER

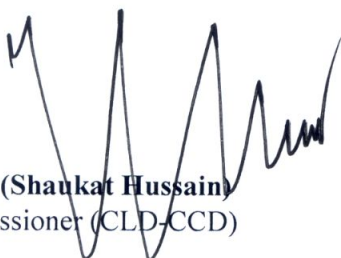
1. This order shall dispose of Appeal filed by Mr. Saqib Raza (Appellant) under Section 33 of the SECP Act, 1997 against a letter dated 11/12/17 (Impugned Letter) whereby, he was informed by the Deputy Director-CSD (the Respondent) that his petition under Section 257(1)(b) of the Companies Act, 2017 for appointment of inspectors, to investigate the affairs of Nimir Industrial Chemical Limited (the Company) has been rejected.
2. Earlier, Appellate Bench Registry (the Registry) vide its letter dated January 16, 2018 denied the registration of Appeal. However, vide a letter dated January 20, 2018 the Appellant's Counsel (the Counsel) requested to place the matter before the Appellate Bench (the Bench). The Registry



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apprised the Counsel vide a letter dated January 30, 2018 that the matter shall be fixed before the Bench for preliminary hearing on maintainability of appeal.

3. Thereafter, the Appellant filed a Writ Petition No. 3556/2018 before the Islamabad High Court, Islamabad (the Court) to issue direction to the Bench for expeditious disposal of the appeal. The Court vide its order dated December 18, 2018 directed the Bench to decide the pending Appeal expeditiously preferably within 90-days from the date of the order. In compliance thereof, the Appeal was fixed for February 25, 2019 however, neither the Appellant appeared nor any request for adjournment was received. The Appeal was re-fixed for March 11, 2019 however, the Appellant informed the Registry on phone call that he is not interested to pursue the Appeal and requested to allow the withdrawal of Appeal. The Appellant reiterated his request via email and letter dated March 12, 2019. In view of the aforementioned facts, we hereby dismiss this appeal, as withdrawn. Parties to bear their own cost.



(Shaukat Hussain)
Commissioner (CLD-CCD)



(Shauzab Ali)
Commissioner(SMD)

Announced on: 26 MAR 2019