



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Adjudication Department- II

Adjudication Division

IN THE MATTER OF

M/S. FIRST VEHICLE (PRIVATE) LIMITED

Show Cause Notice	AOK-1713/2024 dated January 17, 2025	
Date on which hearing opportunity provided	Date	Attended by
	February 04, 2025 February 18, 2025	No one appeared on the hearings

ORDER

UNDER SECTION 21 READ WITH SECTION 479 OF THE COMPANIES ACT, 2017

This Order shall dispose of the proceedings initiated by the Securities and Exchange Commission of Pakistan (the '*Commission*') vide the Show Cause Notice (the '*SCN*') dated January 17, 2025 issued to M/s **FIRST VEHICLE (PRIVATE) LIMITED** (the '*Company*') and its Chief Executive Officer and director (collectively referred to as the '*Respondents*'), under section 21 of the Companies Act, 2017 (the '*Act*').

2. The facts of the case are an investigation was carried out pursuant to the order dated November 2, 2023, issued under section 257 of the Companies Act, 2017 (the "*Act*"), culminating in the preparation of an investigation report dated January 03, 2024, which revealed that the Company does not maintain its registered office as observed during the visit of the investigation team thus attracting violation of section 21 of the Act. The aforesaid facts depict that the Company, *prima facie*, either failed to have its registered office address or failed to give notice of change of registered office address to the registrar, as the case may be, in violation of the Sub-Section (1) or Subsection (2) of Section 21 of the Act, respectively, which provide that a company shall have a registered office to which all communications and notices shall be addressed and the company shall give notice to the Registrar for change of registered office addresses in the manner provided therein, respectively. Provisions of section 21 (1) and (2) are reproduced for reference as under:

"21. Registered office of company. - (1) A company shall have a registered office to which all communications and notices shall be addressed and within a period of thirty days of its incorporation, notify to the registrar in the specified manner.

(2) Notice of any change in situation of the registered office shall be given to the registrar in a specified form within a period of fifteen days after the date of change:

3. The aforesaid default attracts penal action under section 21(3) of the Act, which provides that any contravention or default in complying with requirements of section 21 shall be an offence liable to a penalty of level 1 on the standard scale, reproduced for reference as under:-

"21 (3). If a company fails to comply with the requirements of sub-section (1) or (2), the company and its every officer who is responsible for such noncompliance shall be liable to a penalty not exceeding of level 1 on the standard scale."

4. Accordingly, taking cognizance of the matter, the SCN dated January 17, 2025 was issued at the registered address of the Company and its directors, calling upon to show cause in writing within fourteen (14) days of the date of the SCN as to why the penalty as provided under section 21 (3) of the Act may not be imposed on the Respondents.

5. Furthermore, in order to meet the ends of justice, a hearing opportunity was provided to the Respondents by fixing hearing on February 04, 2025, however, no one appeared on the scheduled

hearing. Another hearing opportunity was provided to the Respondents by fixing the hearing on February 18, 2025, however, no one appeared this time as well.

6. I have gone through the facts of the case, record available with this office and the relevant provisions of the law and have observed that the Respondents have either failed to have the Company's registered office address or have failed to give notice of change of registered office address to the registrar, as the case may be, in violation of Sub-Section (1) or Subsection (2) of Section 21 of the Act, respectively. Moreover, it is pertinent to state that the Respondents neither responded to the SCN nor preferred availing the provided hearing opportunities. Therefore, I am left with no other option except to pass an ex-parte order in the subject proceedings on its merits.

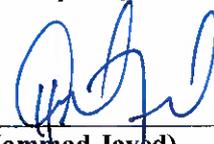
7. In view thereof, I am of the considered view that the contravention of Sub-Section (1) or Subsection (2) of Section 21 of the Act stands established, which attracts penal action in terms of section 21 (3) of the Act. I, therefore, in exercise of the powers under section 21 of the Act, delegated to the undersigned vide S.R.O No. 1546(I)/2019, hereby impose an aggregate penalty of **Rs. 15,000/-** on the Respondents in the following manner:

Imposed on	Amount (Rs.)	For Violation of Section	Imposed under section
M/s First Vehicle (Private) Limited	5,000/-	21 (1) & (2) of the Act	21 (3) of the Act.
Waniyah Sohali - CEO/Director	5,000/-	21 (1) & (2) of the Act	21 (3) of the Act.
Bilawal Khan - Director	5,000/-	21 (1) & (2) of the Act	21 (3) of the Act.
Total	15,000/-		

8. The Respondents are hereby directed to deposit the aforesaid penalty in the accounts of the Commission being maintained in the designated branches of MCB Bank Limited or United Bank Limited within 30 days of the receipt of this Order and furnish Original Deposit Challan to this office through courier and/or email at adjudication.headoffice@secp.gov.pk.

9. Further, the Respondents are hereby also advised to ensure timely and meticulous compliance with respect to all the applicable provisions of the Act, Rules and Regulations made thereunder, henceforth.

10. This order is being issued without prejudice to any other action that the Commission may initiate against the Company in accordance with the law on matters subsequently investigated or otherwise brought to the knowledge of the Commission.



(Hammad Javed)

Additional Director / Head of Department
Adjudication Department-II

Announced: March 07, 2025