



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP issued orders for recovery of Rs79 million

ISLAMABAD, April 8: As a part of its mandate to regulate the capital markets, the Securities Market Division of the Securities and Exchange Commission of Pakistan issued orders, show cause notices and warning letters to non-compliant market participants in March.

Because of regulatory non-compliance, orders were issued against beneficial owners of the five listed companies under section 224 (2) of Companies Ordinance, 1984, and were directed to surrender gain to the tune of Rs79 million. As a part of routine monitoring and surveillance, a warning letters and three show cause notices were issued to members of the stock exchanges, beneficial owners of listed companies and other market participants.

Subsequent to the promulgation of the Securities (Leveraged Markets and Pledging) Rules, 2011, amendments were approved to the regulatory framework of the National Clearing Company of Pakistan Limited to cater for the operational aspects. In addition, approval was granted to a company for issuance of American Depository Receipts outside Pakistan. In addition, six investors' complaints were resolved during the month.

1. Because of regulatory non-compliance, orders were issued against beneficial owners of the five listed companies under section 224 (2) of Companies Ordinance, 1984, and were directed to surrender gain to the tune of Rs79 million.

Shakil Ahmad Chaudhary
Head, Internal and External Communication
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad
Tel: 921-4005 or 921-4009 ext. 378
Fax: 920-6459
Cell: 0302-855-2254
| [email: shakil.chaudhary@secp.gov.pk](mailto:shakil.chaudhary@secp.gov.pk)