



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

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SECP issues 21 orders, 36 show-cause notices

ISLAMABAD, December 6: As part of its enforcement and regulatory function, the Enforcement Department of the Securities and Exchange Commission of Pakistan (SECP) issued 21 orders, fining defaulting listed and unlisted companies in November.

In order to safeguard the interest of investors and develop corporate governance culture in the country, the SECP took action against non-compliant companies by issuing 36 show-cause notices during the month.

These enforcement actions were taken mostly for violating requirements pertaining to unauthorized inter-corporate financing, irregularities in provident fund, non-circulation of quarterly accounts, non-preparation of consolidated financial statements of group and violations related to takeover laws of listed companies.

In addition, the proceedings initiated against two companies were closed with warnings. The department also resolved 45 investors' complaints during the month.

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