



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

*International Affairs, Communication & Coordination (IACC) Department*

**PRESS RELEASE**

## **FOR IMMEDIATE RELEASE**

### **SECP fines 29 defaulting companies**

ISLAMABAD, February 8: As part of its enforcement and regulatory function, the Enforcement Department of the Securities and Exchange Commission of Pakistan passed 29 orders, fining defaulting listed and unlisted companies.

In order to safeguard the interest of investors and stakeholders and to develop corporate governance culture in the country, the SECP took action against non-compliant companies by issuing 38 show-cause notices for non-compliance with various provisions of the 1984 Companies Ordinance. In addition, proceedings against four companies were closed with warnings. The department imposed penalties worth Rs1.969 million on listed and unlisted companies under the provisions of 1984 Companies Ordinance.

Sixty-two investors' complaints were also resolved during the month.

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