



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP fines 37 defaulting companies

ISLAMABAD, January 4: As part of its enforcement and regulatory function, the Enforcement Department of the Securities and Exchange Commission of Pakistan passed 37 orders, fining defaulting companies besides issuance of 29 show-cause notices in December.

The department imposed penalty of Rs4.425 million on listed and unlisted companies in December for non-compliance with various provisions of the 1984 Companies Ordinance, and Rs2.2 million for non-compliance with various provisions of the 2002 Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance. The department also resolved 40 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
email: shakil.chaudhary@secp.gov.pk