



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

PRESS RELEASE

SECP penalizes non-compliant market participants

ISLAMABAD, June 7: As a part of its mandate to regulate the capital markets and curb unfair market practices, the Securities Market Division of the SECP took enforcement actions against the market participants for non-compliance with the regulatory framework in the month of May.

Two orders were passed for insider trading and penalties were imposed. In order to curtail the operational malpractices, 8 warning letters were issued against brokers of the KSE and other market participants for regulatory non-compliances.

In an effort to protect the investors' interests, an order was passed against a brokerage house of the KSE and penalty was imposed. Show-cause notices were issued to two brokerage houses and an audit firm under various provisions of the securities laws.

In addition, 5 orders and 16 warning letters were issued to directors/beneficial owners of listed companies under for late filing of returns of beneficial ownership.

During the month, 13 complaints against brokers and 6 complaints against listed companies were resolved.

Shakil Chaudhary | Head, Media and Corporate Communications Department

Talent Management, Finance and Communication Division

Securities and Exchange Commission of Pakistan

NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad – 44000 Pakistan

VOICE: (Direct): +92 (51) 921 4005 | 0302-8552254 |UAN: +92 (51) 111 117 327 (378) |

FAX: +92 (51) 920 6459 | www.secp.gov.pk