



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

PRESS RELEASE

For immediate release

December 19, 2018

SECP warns public against investing in Reliable Estate

ISLAMABAD, December 19. It has come to the knowledge of the Securities and Exchange Commission of Pakistan (SECP) that in the name of Reliable Estate an anonymous person is engaged in unauthorized and dubious activities. He is trying to collect deposits from the public by offering various Ponzi schemes. On his website a fake company registration certificate purportedly issued by the SECP entitled “Reliable Estate (Pvt.) Limited has been displayed, i.e. <http://reliablestate.co>.

The SECP would like to clarify that “**Reliable Estate**” is not registered with the SECP and that raising unauthorized deposits from the public, indulging in referral marketing, multi-level marketing (MLM), pyramid and Ponzi schemes, directly or indirectly, are unlawful/unauthorized business activities.

The SECP would like to warn the public not to be misled by such fraudulent activities and marketing schemes launched by the entities/companies through advertising in the electronic and print media, websites, emails and mobile text messages..