

Before Amir M. Khan Afridi, Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Adeel & Nadeem Securities Pvt. Ltd

Dates of Hearing

June 16, 2022

Order-Redacted Version

Order dated June 30, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of Adeel & Nadeem Securities Pvt. Ltd. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated June 02, 2022.
2. Name of Respondent	Adeel & Nadeem Securities Pvt. Ltd (the Company and/or the Respondent)
3. Nature of Offence	Alleged contraventions of <u>regulations 34(3) and 36(1) of the Securities (Licensing & Operations) Regulation, 2016 (the Regulations read with Sections 84 and 150(2) of the Securities Act, 2015 (the Act).</u>
4. Action Taken	<p>Key findings were reported in the following manner:</p> <p>I have reviewed the facts of case and considered both the as well as verbal submissions and arguments of the Respondent and its Representatives in light of the applicable provisions of the law and observed that the Company was required to file its annual accounts for FY2021 alongwith auditors' report as required under Section 84 of the Act read with regulation 34(3) of the Regulations, but the Company failed to comply with the said provisions of the Law and therefore, is liable to be penalized under Section 150(2) of the Act read with regulation 36(1) of the Regulations. therefore, I in terms of the power conferred under Section 150(2) of the Act, hereby Impose penalty of Rs.50,000/- (Rupees Fifty Thousand Only) on the Respondent Company. The Company is also directed to ensure compliance with all the regulatory requirements in letter and spirit, in future including timely filing of its annual financial statements along-with the auditors' report and all other statutory returns with the Commission.</p>

5. Penalty Imposed	Rs. 50,000/-
6. Current Status of Order	Penalty deposited and No Appeal has been filed by the respondents.