



Securities and Exchange Commission of Pakistan
Company Law Division
Corporatization & Compliance Department

Before

Director
(Corporatization and Compliance Department)

In the matter of

AL HURRIYA HAJJ & UMRAH SERVICES (PVT.) LIMITED

ORDER

***under clause (3) of the Companies (Compliance with Licensing Conditions)
General Order, 2016***

Number and date of show cause notice: No. HO-193-IAN-504/2017-4828
dated March 15, 2017

This Order shall dispose of proceedings initiated against M/s. Al Hurriya Hajj & Umrah Services (Pvt.) Limited (the "Company") and its Chief Executive for default made in compliance with the requirements of sub-clauses (1) and (3) of clause 2 of the Companies (Compliance with Licensing Conditions) General Order, 2016 (the "Order").


2. The brief facts leading to the show cause notice are that the Company, being a licenced entity as classified in Schedule I to the Order, was required in terms of sub-clauses (1) and (3) of clause 2 of the Order to annex with its annual return to be filed with the registrar in Form "A" or Form "B" of Third Schedule, a Compliance Report (the "CR") alongwith independent assurance report issued by external auditors of the Company for the year ended June 30, 2016. However, it has failed to do so for which a show cause notice dated March 15, 2017 (the "SCN") was issued calling upon the Company and its Chief Executive to explain in writing and to appear in person or through authorized representative for hearing on May 31, 2017 to clarify the position.

3. In response to the above SCN, no one appeared on the date fixed for hearing. However, subsequently the Company vide its letter dated July 17, 2017 submitted CR with independent assurance report on compliance report for the year ended June 30, 2016 along with copy of recognition letter Hajj-2016 from Ministry of Religious Affairs & Interfaith Harmony.

4. I have gone through the relevant provisions of the Order, and other record of the Company and observed that sub-clause (1) of clause 2 of the Order provides that each

Company specified in Schedule I to the Order shall annex with its annual return to be filed with the registrar in Form "A" or Form "B" of Third Schedule, a compliance report in the form as specified in schedule II to the Order with respect to its status of compliance with the applicable licensing conditions imposed by the relevant licensing authority. Further, sub-clause (3) of clause 2 of the Order requires that the external auditors of the Company, before issuance of compliance report by the Company, shall review the same and certify compliance to the board of directors of the Company, through issuance of independent assurance report on compliance report with the licensing conditions, as set out in Schedule III to the Order. I have also perused clause 3 of the Order which provide penalty for contravention of the Order.

5. Based on the above, it is apparent that the Company and its Chief Executive have violated the mandatory requirements of clause 2 of the Order by not filing CR for the year 2016 in time. However, keeping in view the fact that the Company has submitted overdue CR for the year 2016 later on, I, therefore, take a lenient view, and do not impose any fine on the Company and its Chief Executive. The Company and its Chief Executive are however, advised to be careful in compliance with the mandatory provisions of all applicable laws in future.


(Mubasher Saeed Saddozai)
Director (CCD)

Announced:
January 10, 2018