

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

In the matter of Show Cause Notice issued to Enrichers (Pvt.) Limited

Dates of Hearing

September 07, 2021

**Order-Redacted Version**

Order dated March 25, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of Enrichers (Pvt.) Limited. Relevant details are given as hereunder:

<b>Nature</b>	<b>Details</b>
1. Date of Action	Show cause notice dated June 16, 2021.
2. Name of Respondent	Enrichers (Pvt.) Limited (the Respondent)
3. Nature of Offence	<u>Alleged contraventions of regulation 32(2) of the Futures Brokers (Licensing and Operations) Regulations, 2018 (the Regulations) read with Section 94 of the Futures Act, 2016 (the Act).</u>
4. Action Taken	<p>Key findings were reported in the following manner:</p> <p>In view of the foregoing, available record and submission made by the Respondent, contraventions of the provisions alleged in the SCN cannot be attributed towards the Respondent as correspondence of the Commission was not delivered to it at its registered address. Therefore, in terms of powers conferred under Section 94 of the Act, I hereby conclude this case without an adverse Order against the Respondent. However, the Respondent is directed to furnish the requisite information/ documents as mentioned in SCN to the concerned department of the Commission. Both the Recommending Department and the concerned Licensing/ Regulation Department of the Commission are advised to maintain database of the contact details of all their respective regulates including the licensed entities and keep it updated from time to time.</p> <p>This Order is issued without prejudice to any other action that the Commission may initiate against the Respondent in accordance with the law on matter subsequently investigated or otherwise brought to the knowledge of the Commission.</p>
5. Penalty Imposed	No Adverse Order
6. Current Status of Order	No Appeal has been filed by the respondents.

