

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

In the matter of Show Cause Notice issued to JSK Securities Limited

Dates of Hearing

May 27, 2022

Order-Redacted Version

Order dated May 28, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of JSK Securities Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated April 18, 2022.
2. Name of Respondent	JSK Securities Limited (the Company)
3. Nature of Offence	Alleged contraventions of <u>regulation 36(1) of Securities Broker (Licensing and Operations) Regulations, 2016 (the Brokers Regulations) read with Section 150(2) of the Securities Act, 2015 (the Act).</u>
4. Action Taken	Key findings were reported in the following manner: In view of the foregoing and the admission made by the Representatives, non-compliances/ contraventions of the provision of regulation 36(1) of the Regulations, 2016 has been established and attract imposition of penalty under Section 150(2) of the Act. However, keeping in view the fact that: (a) the aforesaid non-compliances observed during a review were brought to the notice of the Company for the first time; and (b) the Representative committee to improve its procedures, processes, and mechanisms for full and timely compliance of the said Circular in future, I hereby, in terms of the power conferred under Section 150(2) of the Act conclude the proceedings initiated against the Company through the SCN without imposing any monetary penalty, restrictions, and cancellation, however, the Company is hereby warned to be careful in future about compliance with all the applicable Laws.
5. Penalty Imposed	Warning
6. Current Status of Order	No Appeal has been filed by the respondent.

