

Before Shahzad Afzal Khan, Director/Head of Department (Adjudication-I)

In the matter of Show Cause Notice issued to Khawaja Muhammad Javed

Date of Hearing

January 25, 2023

**Order-Redacted Version**

Order dated January 26, 2023 was passed by Director (Adjudication-I) in the matter of Mr. Khawaja Muhammad Javed (the Respondent) Shareholder of Yousaf Weaving Mill Limited (the Company). Relevant details are given as hereunder:

<b>Nature</b>	<b>Details</b>
1. Date of Action	Show cause notice dated May 12, 2022.
2. Name of Respondent	Mr. Khawaja Muhammad Javed (the Respondent) Shareholder of Yousaf Weaving Mill Limited (the Company).
3. Nature of Offence	Alleged contraventions of Section 106 of the Securities Act, 2015 (the Act) read with regulation 3(4) of the Reporting and Disclosure of (Shareholding by Directors, Executive Officers and Substantial Shareholders in Listed Company) Regulations, 2015 (the Regulations) and Section 103 of the Act thereof.
4. Action Taken	<p>Key findings were reported in the following manner:</p> <p>I have gone through the facts of the case in light of the applicable legal provisions of the law, considered the submissions made by the Respondent through his aforementioned written response and the documents available on record and have observed that the Respondent was required to file Form 6 within seven (07) days of the change in shareholding as required under Section 103 of the Act read with regulation 3(d) of the Regulations. Further, the Respondent had admitted the delay in making the requisite disclosure to the Commission on Form 6, which was subsequently made on Form 6 on November 05, 2021 with the delay of 314 days to the Commission.</p> <p>Although, non-compliance/contravention of the provisions of Section 103 of the Act read with regulation 3(4) of the Regulations has been established and same was also admitted by the Respondent, however, considering the email dated January 25, 2023 wherein it was informed that the Respondent has expired and his death certificate was also furnished to this affect, thus the</p>

	adjudicated proceedings to the extent of the Respondent, initiated through the SCN, stand abated
5. Penalty Imposed	
6. Current Status of Order (As of the uploading date)	No Appeal has been filed by the respondent.