**Before**

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

**In the matter of Show Cause Notice issued to Sakrand Sugar Mills Limited**

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| Date of Hearing | November 24, 2021 |

**Order-Redacted Version**

Order dated December 24, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Sakrand Sugar Mills Limited. Relevant details are given as hereunder:

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| **Nature** | **Details** |
| 1. Date of Action | Show cause notice dated October 27, 2021 |
| 1. Name of Company | Sakrand Sugar Mills Limited |
| 1. Name of Individual | The proceedings were initiated against Sakrand Sugar mills limited and its Directors. |
| 1. Nature of Offence | Under Section 106 (2) of the Securities Act, 2015 (the Act) for contravention of Section 107 thereof read with regulation 5 of the Reporting and Disclosure of (Shareholding by Directors, Executive Officers and Substantial Shareholders) Regulations, 2015 (the Regulations). |
| 1. Action Taken | Key findings were reported in following manner:  I have gone through the facts of the case, relevant requirements of law and submissions by the Respondents. I am of the view that filing of annual return under Section 107 read with Regulation 5 of the Regulations is a statutory requirement that is required to be complied by listed companies in true letter and spirit. Moreover, the annual return is essential to determine, among others, particulars and summary of shareholding of each director, executive officer and substantial shareholder, their beneficial ownership and associated companies. It is undisputed fact that the Respondents have acknowledged their default in filing the annual return for the year ended September 30, 2020 as per requirements of Section 107 read with Regulation 5 of the Regulations and therefore the Respondents are liable for penalty under Section 106 of the Act. Taking cognizance of submissions of the Respondents and in terms of powers conferred under Section 106 of the Act, I hereby impose a penalty of Rs 25,000 (Rupees twenty five thousand only) on the Company and also warn the directors to be careful in future.  Nothing in this Order may be deemed to prejudice the operation of any provision of the Act providing for imposition of penalties in respect of any default, omission or violation of the Act. |
| 1. Penalty Imposed | A Penalty of Rs. 25,000/- (Rupees Twenty thousand only) was imposed on the Company. |
| 1. Current Status of Order | No Appeal has been filed by the respondents. |