

**Before Amir M. Khan Afridi – Head of Department**

**In the matter of Show Cause Notice issued to Cordoba Logistics & Ventures Limited**

Date of Hearing:

May 24, 2022

**Order -Redacted Version**

Order dated June 4, 2022 was passed by Head of Department (Adjudication-I) in the matter of Cordoba Logistics & Ventures Limited. Relevant details are given as hereunder:

<b>Nature</b>	<b>Details</b>
1. Date of Action	Show cause notice dated April 1, 2022
2. Name of Company	Cordoba Logistics & Ventures Limited
3. Name of Individual*	The proceedings were initiated against the Company
4. Nature of Offence	<p>Proceedings were initiated in terms of Section 510 of the Companies Act, 2017 (<b>the Act</b>) read with Circular 10 of 2019 (<b>the Circular</b>).</p> <p>Brief facts of the case are that review of the Notice of the Extra Ordinary General Meeting of the Company published on June 10, 2021 (<b>the Notice</b>) transpired that the Notice published in the Urdu Newspapers was in English language contrary to the provisions of the Circular which require notice of general meeting be published in Urdu language in the Urdu Newspapers and in the English language in the English Newspapers.</p>
5. Action Taken	<p>Key findings were reported in the following manner:</p> <p>I have reviewed the facts of the case and considered the submission made in writing and the arguments submitted during the hearing in light of the relevant provisions of the Act and the Circular and state that by not publishing the Notice in Urdu version in the Urdu Newspaper, the Respondent has contravened the provisions of the Circular which attract applicability of the penal provisions i.e., Section 510 of the Act.</p> <p>Therefore, in exercise of the powers conferred under sub-section (2) of Section 510 of the Act, I hereby impose a penalty of Rs. 10,000/- (Rupees ten thousand only) on the Respondent Company i.e., Cordoba Logistics &amp; Ventures Limited.</p>
6. Penalty Imposed	Penalty of Rs. 10,000/- imposed on the Company.
7. Current Status of Order	No Appeal has been filed by the Company.

**Redacted version issued for placement on website of the Commission.**