



Securities and Exchange Commission of Pakistan

Adjudication Division

Adjudication Department

Before Shahzad Afzal Khan,

Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Pak Datacom Limited

Date of Hearing

January 18, 2023

Order-Redacted Version

Order date January 19, 2023 was passed by Director/Head of Department (Adjudication-I) in the matter of Pak Datacom Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated November 28, 2022
2. Name of Company	Pak Datacom Limited
3. Name of Individual*	The proceedings were initiated against Pak Datacom Limited
4. Nature of Offence	Under Section 218 of the Companies Act, 2017 read with Sections 219 and 476 thereof
5. Action Taken	<p>Key findings were reported in following manner:</p> <p>I have reviewed the fact of the case, considered the written and verbal submission made by the Respondent in light of the applicable legal provisions and records placed before me and observed that the Respondent has acknowledged delay in deposit of contributions to Provident Fund Account. After careful consideration of all the facts of the case, I am of the considered view that the Respondent has contravened subsection (1) of Section 218 of the Act and is liable for penalty under Section 219 of the Act read with Section 479 thereof. However, I have duly considered that the Company had subsequently deposited the outstanding provident fund amount and rectified the aforesaid non-compliance; coupled with binding assurance for future compliance. In view of the foregoing I hereby conclude the proceedings initiated through the SCN by imposing a penalty of Rs. 10,000 (Rupees Ten Thousand only) on the Respondent.</p> <p>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, violation of the Act.</p>
6. Penalty imposed	Rs. 10,000/-
7. Current Status of Order	No appeal has been filed by the respondents.