

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

In the matter of Show Cause Notice issued to Zahur Cotton Mills Limited

Dates of Hearing	January 14, 2020, February 4, 2020 and April 26, 2021
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Order-Redacted Version

Order dated May 21, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Zahur Cotton Mills Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated February 18, 2021
2. Name of Company	Zahur Cotton Mills Limited
3. Name of Individual*	The proceedings were initiated against the directors and Company i.e. Zahur Cotton Mills Limited
4. Nature of Offence	Violation of Sections 192, 193 and 479 of the Companies Act, 2017
5. Action Taken	<p>Key findings were reported in the following manner:</p> <p>I have gone through the facts of the case, replies of the Company and submissions made by the Respondents and is of the considered view that the Respondents have not complied with the requirements of Section 192 of the Act while circulating 2019 Accounts of the Company.</p> <p>Keeping in view, a penalty of Rs.50,000/- (Rupees Fifty Thousand Only) on the Company and penalty of Rs.50,000/- (Rupees Fifty Thousand Only) on Chairman of the board of the Company were imposed.</p> <p>Penalty order dated May 21, 2021 was passed by HOD (Adjudication-I).</p>
6. Penalty Imposed	Penalty was imposed.
7. Current Status of Order	No Appeal has been filed by the Respondents. The Respondents have requested to reduce the amount of penalty.