

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

**In the matter of Show Cause Notice issued to Saima Qaiser Securities (Private) Limited**

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Dates of Hearing

May 31, 2022

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**Order-Redacted Version**

Order dated June 20, 2022 was passed by Director/Head of Department (Adjudication-I) in the matter of Saima Qaiser Securities (Private) Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated April 18, 2022.
2. Name of Respondent	Saima Qaiser Securities (Private) Limited (Company and/ or the Respondent)
3. Nature of Offence	<u>Alleged contraventions of regulation 36(1) of the Securities Broker (Licensing and Operations) Regulations, 2016 (the Brokers Regulations) read with Section 150(2) of the Securities Act, 2015 (the Act).</u>
4. Action Taken	<p>Key findings were reported in the following manner:</p> <p>I have reviewed the facts of the case and considered the submissions made by the Company in light of the relevant provisions of the law and observed that non-compliance/contravention of regulation 36(1) of the Brokers Regulations has been established and conceded which attract imposition of penalty under Section 150(2) of the Act. However, keeping in view the fact that: (a) the aforesaid non-compliance observed during a review were brought to the notice of the Company for the first time the Company, assured that they will submit all pending trial balances report within two weeks and (c) the Representatives committed for timely compliance of the said Circular in future, I hereby in terms of the power conferred under Section 150(2) of the Act, conclude the proceedings initiated against the Company through the SCN without imposing any monetary penalty, restrictions, and cancellation however the Company) is hereby warned to be careful in</p>

	future about compliance with all the applicable regulatory laws.
5. Penalty Imposed	Warning
6. Current Status of Order	No Appeal has been filed by the respondent.