

## Disclosure of Information under Clause 3.7.1 of PSX Regulations

Sr. #.	Date of Order / Notice	TREC Holder Name	Decision(s) of PSX	Clause(s) violated
1	17-Mar-20	M/s. Akhai Securities (Private) Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
2	17-Mar-20	M/s. JSK Securities Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
3	06-Mar-20	M/s Azee Securities (Pvt.) Limited	Imposition of fine of Rs20,000/- and Confiscation of Profits of Rs2,585/- along with warning	Clause 10.15 of PSX Regulations
4	10-Feb-20	M/s. Azee Securities (Private)Limited	Consequential Switching-off of Trading Terminals	Clause 3.12.1 of PSX Regulations
5	13-01-2020	M/s. HMC Stocks (Pvt.) Limited	Imposition of Financial Penalty	Clause 1.1, 2.3 & 2.4 of Scope of System Audit
6	18-Nov-19	M/s. MSD Capital Equities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
7	18-Nov-19	M/s. Xpert Securities Limited	Switching-off of Trading Terminals	Clause 4.27 (a) of PSX Regulations.
8	29-Oct-19	M/s. Zafar Securities (Pvt.) Limited	Imposition of Financial Penalty	Clause 1.1 , Clause 7.5 & Clause 11.5 of Scope of System Audit
9	28-Oct-19	M/s. Best Securities (Pvt.) Limited	Imposition of Financial Penalty	Clause 1.1 & 2.1 of Scope of System Audit
10	25-Oct-19	M/s. Amer Securities (Pvt.) Limited	Imposition of Financial Penalty	Clause 1.1 of Scope of System Audit
11	07-Oct-19	M/s. Pervez Ahmed Capital (Private) Limited	Switching-off of Trading Terminals	Clause 20.3.4 of PSX Regulations.
12	19-Sep-19	M/S. Hamza Farhad Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
13	16-Sep-19	M/S. Baba Equities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
14	11-Sep-19	M/S. WE Financial Services Limited	Switching-off of Trading Terminals	Clause 20.3.4 of PSX Regulations.
15	16-Jul-19	M/S. IAK SECURITIES (PVT.) LIMITED	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
16	15-Jul-19	M/S. KP SECURITIES (PVT.) LIMITED	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
17	26-Jun-19	M/s. Dawood Equities Limited	Consequential Switching-off of Trading Terminals	Clause 3.12.1 of PSX Regulations
18	18-Jun-19	M/s. Reliance Securities Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
19	16-May-19	M/s. First Capital Equities Limited	Switching-off of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
20	30-Apr-19	M/s. Fawad Yusuf Securities (Pvt.) Limited	Imposition of Financial Penalty of Rs.50,000/-	Point 4.17 of Chapter 04 of PSX Rule Book Discrepancies noted while comparing Back office clients' record with CDS and NCCPL
21	16-Apr-19	M/s. Backers & Partners (Private) Limited	Imposition of Financial Penalty of Rs.50,000/-	Clause 17.4 of Joint Inspection Scope

## Disclosure of Information under Clause 3.7.1 of PSX Regulations

Sr. #.	Date of Order / Notice	TREC Holder Name	Decision(s) of PSX	Clause(s) violated
22	03-Apr-19	M/s. Millennium Brokerage (Pvt.) Limited	Imposition of Financial Penalty of Rs.691,500/-	Clause 4.16.1 & 4.17 of Chapter 4 of PSX Rule Book Clause 4.19 of Chapter 4 of PSX Rule Book Clause 4.18.1 of Chapter 04 of PSX Rule Book Clause 8.1 of Joint Inspection Scope and 4.4.6 of chapter 04 of PSX Rule Book Clause 8 & 9 of Special Terms and Condition of Annexure I of Chapter 4 of PSX Regulations Clause 12.3.1 of NCCPL Rule Book
23	27-Mar-19	M/s. Maan Securities (Pvt.) Limited	Imposition of Financial Penalty of Rs.40,000/-	Clause 5.1 of Joint Inspection Scope derived from Clause 4.19 & 17 of Special Terms and Conditions of Account opening Form (AOF) of Chapter 4 of PSX Rule Book and Sub Rule (4) of Rule 4 of Securities & Exchange Rules 1971  Clause 17.18 of Joint Inspection Scope derived from Clause 8 of Special terms and Conditions of Account opening Form (AOF) of Chapter 4 of PSX Rule Book
24	18-Mar-19	M/s. Growth Securities (Pvt.) Limited	Imposition of Financial Penalty of Rs.20,000/-	Point 4.17 of Chapter 04 of PSX Rule book
25	18-Mar-19	M/s. Muhammad Salim Kasmani Securities (Pvt.) Limited	Imposition of Financial Penalty of Rs.50,000/-	Clause 4.19 of Chapter 4 of PSX Regulations Clause 18.1 & 18.2 of Appendix III of Joint Inspection Regulations Clause 4.17 of Chapter 4 of PSX Regulations
26	15-Mar-19	M/s. RUC Securities (Private) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing and Operations) Regulations, 2016
27	15-Mar-19	M/s. IAK Securities (Private) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing and Operations) Regulations, 2016
28	15-Mar-19	M/s. M.F. Stocks (Private) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing and Operations) Regulations, 2016
29	07-Mar-19	M/s Friendly Securities (Pvt.) Limited	Confiscation of Profits of Rs214,966/- along with stern warning	Clause 10.15 of PSX Regulations
30	01-Mar-19	M/s. Continental Capital Management (Private) Limited	Imposition of Financial Penalty of Rs.20,000/-	Clause 18.1 & 18.2 of Appendix III of Joint Inspection Regulations derived from PSX regulation Clause 4.17 of Chapter 4 of PSX Regulations Clause 12.3.1 of NCCPL Regulations & clause 6(6) Securities Brokers (Licensing and Operations) Regulations, 2016
31	01-Mar-19	M/s. ASA Stocks Private Limited	Imposition of Financial Penalty of Rs.533,500/-	Clause 4.16.1 & 4.17 of Chapter 4 of PSX Rule Book Clause 4.18.1(a) & (b) of Chapter 4 of PSX Rule Book Clause 8 & 9 of Special Terms and Conditions of Annexure I of Chapter 04 of PSX Regulations Clause 8.1 of Joint Inspection Scope
32	01-Mar-19	M/s. Fairway Securities Private Limited	Imposition of Financial Penalty of Rs.995,000/-	Clause 4.18.1(a) & (b) of Chapter 4 of PSX Rule Book Clause 8.1 of Joint Inspection scope Clause 12.3.1 of NCCPL Regulations
33	18-Feb-19	M/s. South Asian Securities (Pvt) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
34	01-Feb-19	M/s ASDA Securities (Pvt.) Limited	Fine of Rs10,000/- and Confiscation of Profits of Rs20,000/- along with stern warning	Clause 10.5 of PSX Regulations
35	01-Feb-19	M/s Time Securities (Pvt.) Limited	Confiscation of Profits of Rs13,435/- along with stern warning	Clause 10.5 of PSX Regulations
36	24-Jan-19	M/s Khanani Securities (Pvt.) Limited	Confiscation of Profits of Rs36,320/- along with stern warning	Clause 13.5 of PSX Regulations
37	24-Jan-19	M/s Bhayani Securities (Pvt.) Limited	Fine of Rs75,000/- and Confiscation of Profits of Rs23,350/- along with stern warning	Clause 10.15 of PSX Regulations
38	24-Jan-19	M/s N.U.A. Securities (Pvt.) Limited	Fine of Rs10,000/- and Confiscation of Profits of Rs54/- along with stern warning	Clause 10.15 of PSX Regulations
39	24-Jan-19	M/s Altaf Adam Securities (Pvt.) Limited	Fine of Rs10,000/- and Confiscation of Profits of Rs42,495/- along with stern warning	Clause 10.15 of PSX Regulations
40	16-Jan-19	M/s. K.H.S. Securities (Private) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
41	16-Jan-19	M/s. HMC Stocks (Private) Limited.	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
42	11-Jan-19	M/s. Reliance Securities Limited	Imposition of Financial Penalty of Rs.430,000/-	Clause 4.16.1, Clause 4.17, Clause 4.18.1, Clause 4.19, Clause 4.20.4, Clause 4.21.2 & Clause 19.5 of PSX Regulations
43	21-Dec-18	M/s. Rafi Securities (Pvt.) Limited	Confiscation of profits of Rs56,853/- along with stern warning	Clause 10.15 of PSX Regulations.
44	21-Dec-18	M/s. Progressive Securities (Pvt.) Limited	Confiscation of profits of Rs.11,539/- along with stern warning	Clause 10.15 of PSX Regulations.
45	21-Dec-18	M/s. Patel Securities (Pvt.) Limited	Confiscation of profits of Rs.4,777/- along with stern warning	Clause 10.15 of PSX Regulations.
46	14-Dec-18	M/s. Javed Iqbal Securities (Private) Limited	Imposition of Financial Penalty of Rs.20,000/-	Clause 4.17 of Chapter 4 of PSX Regulations.
47	13-Dec-18	M/s. MSD Capital Equities (Pvt.) Ltd.	Imposition of Financial Penalty of Rs.80,000/-	Clause 1.1, 1.2, 1.10, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, & 11.5 of Schedule –A of Chapter 23 of PSX Regulations.
48	13-Dec-18	M/s. Progressive Securities (Pvt.) Ltd.	Imposition of Financial Penalty of Rs.30,000/-	Clause 4.18 of Chapter 4 of PSX Regulations.
49	10-Dec-18	M/s. Gulrez Securities (Pvt.) Limited	Imposition of Penalty of Rs.20,000/-	Clause 4.18.1 (a) & (b) of PSX Regulations Clause 8 & 9 of Special terms and Conditions of Account opening Form (AOF) of PSX Regulations
50	29-Nov-18	M/s. Dawood Equities Limited	Imposition of Penalty of Rs.150,000/-	Sub-Clause (4) of Clause 5 and sub-clause (1) of Clause 20 of Joint Inspection Regulations, 2015
51	22-Nov-18	M/s. WE Financial Services Limited	Warning alongwith Imposition of Penalty of Rs.140,000/-	Point 18 of Special Terms and Conditions of Annexure 1 of PSX Regulation  Clause 4.18, Clause 4.20.4, Clause 8 of Special Terms and Condition of Annexure I and Clause 9 of Special Terms and Conditions of Annexure I of Chapter 4 of PSX Regulations  Clause 12.3.1 of NCCPL Regulations

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Sr. #.	Date of Order / Notice	TREC Holder Name	Decision(s) of PSX	Clause(s) violated
52	22-Nov-18	M/s. Market 786 (Private) Limited	Warning alongwith Imposition of Penalty of Rs.40,000/-	Clause 4.16.1 of PSX Regulations Clause 8 of Special Terms and Conditions of Annexure I of Chapter 4 of PSX Regulations
53	19-Nov-18	M/s. Spinzer Equities (Private) Limited	Warning alongwith Imposition of Penalty of Rs.115,854/-	Clause 4.18.1 of PSX Regulations
54	07-Nov-18	M/s.Dossiani's Securities (Pvt.) Limited	Warning alongwith Imposition of Penalty of Rs.170,000/-	Clause 4.18.1 (a) & (b) and 4.19 of Chapter 4 of PSX Rule Book Clause 17.18, 17.19, 17.20, 18.1 & 18.2 of Joint Inspection Scope
55	05-Nov-18	M/s. Arif Latif Securities Pvt. Limited	Warning alongwith Imposition of Penalty of Rs.50,000/-	Clause 4.18.1 (a) & (b) of Chapter 04 of PSX Rule book
56	01-Nov-18	M/s. Intermarket Securities Limited	Imposition of fine of Rs10,000/- and confiscation of profits of Rs2,500/- along with stern warning	Clause 10.15 of PSX Regulations.
		M/s. BIPL Securities Limited	Confiscation of profits of Rs.1,050/- along with stern warning	Clause 10.15 of PSX Regulations.
		M/s. Maan Securities (Pvt.) Limited	Confiscation of profits of Rs.5,500/- along with stern warning	Clause 10.15 of PSX Regulations.
57	01-Nov-18	Muhammad Tariq Moti Securities (Private) Limited	Imposition of financial penalty of Rs.20,000/-	Clause 4.17 of PSX Regulation Clause 18.1 & 18.2 of the Joint Inspection Scope
		Adam Securities Limited	Imposition of financial penalty of Rs.40,000/-	Clause 4.17, 4.21.2 and 19.5 of PSX Regulation
		MRA Securities Limited	Imposition of financial penalty of Rs.120,000/-	Clause 17.16 of Scope of Joint Inspection Regulations, 2015 and Clause 3.2 of Joint Inspection Scope under Joint Inspection Regulations, 2015 Clause 18 of Special Terms and Conditions of Annexure 1 of Chapter 4 of PSX Regulations Clause 4.18.1(a) and 4.18.1(b) and Clause 8 and 9 of special terms and conditions of Annexure I of Chapter 4 of PSX Rule Book. Clause 4.21.2 of Chapter 04 of PSX Regulations Clause 8 of Special Terms and Condition of Annexure I of Chapter 4 of PSX Regulations Point 4.17 of Chapter 04 of PSX Rule Book
58	26-Oct-18	F.M. Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
59	25-Oct-18	M/s. ASDA Securities Private Limited	Imposition of financial penalty of Rs.60,000/-	Clause 4.16.1, Clause 4.17 and Clause 4.18 of PSX Regulations.
60	25-Oct-18	M/s. Best Securities (Pvt.) Ltd	Imposition of financial penalty of Rs.40,000/-	Clause 4.18.1(a) and Clause 9 of Special Terms and Condition of Annexure-I of Chapter 4 of PSX Regulations
61	17-Oct-18	M/s. Salim Sozer Securities (Pvt.) Ltd.	Consequential Switching-off of Trading Terminals	Clause 3.12.1 of PSX Regulations
62	16-Oct-18	M/s. A.S. (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
63	09-Oct-18	M/s. First Capital Equities Ltd	Consequential Switching-off of Trading Terminals	Clause 3.12.1 of PSX Regulations
64	05-Oct-18	M/s. Ismail Iqbal Securities (Pvt.) Limited	Imposition of fine of Rs20,000/- along with Stern Warning	Clause 10.15 of PSX Regulations
65	05-Oct-18	M/s. Summit Capital (Pvt.) Limited	Imposition of fine of Rs10,000/- along with Stern Warning	Clause 10.15 of PSX Regulations
66	25-Sep-18	M/s. Fortune Securites Limited	Imposition of financial penalty of Rs.20,000/-	Clause 4.17 of Chapter 4 of PSX Regulations
67	18-Sep-18	M/s. SMAC Investment (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing & Operations) Regulations, 2016
		M/s. CMA Securities (Pvt.) Limited		
		M/s. CAMCO (Private) Limited		
68	18-Sep-18	M/s. Apex Capital Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing & Operations) Regulations, 2016
		M/s. INA Securities (Pvt.) Limited		
		M/s. MSD Capital Equities (Pvt.) Limited		
		M/s. Xpert Securities Limited		

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69	14-Sep-18	M/s. FDM Capital Securities (Pvt.) Limited	Censure alongwith Imposition of Penalty of Rs.1,000,000/-	Clause 4.17 Clause 4.18, Clause 4.19, Clause 4.20.4, Clause 4.21.2 of PSX Regulations Point 8 & Point 18 of Special Terms and Condition of Annexure I of Chapter 4 of PSX Regulations Clause 18.1 and 18.2 of Appendix III of Joint Inspection Regulations derived from PSX Regulations Clause 12.3.1 of NCCPL Regulations and clause 6(6) Securities Brokers (Licensing and Operations) Regulations, 2016
70	14-Sep-18	M/s. Progressive Investment Management (Pvt.) Limited	Restriction on Opening of New Client Accounts and Restriction on sale side transactions	In consequence to the restriction imposed by CDC
71	10-Sep-18	M/s. AMCAP Securities (Pvt.) Ltd.	Suspension of Trading Terminals	Clause 4.18 and Clause 20.4A.1 of PSX Regulations.
72	07-Sep-18	M/s. Bhayani Securities (Pvt.) Ltd.	Imposition of fine of Rs10,000/- and confiscation of profits of Rs2,923/- along with stern warning	Clause 10.15 of PSX Regulations.
73	03-Sep-18	M/s. Fair Edge Securities (Private) Limited	Warning alongwith Imposition of Penalty of Rs.100,000/-	Clause 4.18.1, Clause 4.22 (b) & Clause 4.24 of PSX Rule Book Clause 11.2 & Clause 17.2 of Joint Inspection & 3rd Schedule to the SECP Rules 1971
74	30-Aug-18	M/s. Fortune Securities Limited	Confiscation of profits of Rs91,302/- along with stern warning	Clause 10.15 and 13.5 of PSX Regulations.
75	30-Aug-18	M/s. Growth Securities (Private) Limited	Imposition of fine of Rs10,000/- along with stern warning	Clause 10.15 of PSX Regulations.
76	20-Aug-18	M/s. CMA Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 4.18.6(b) of PSX Regulations
77	16-Aug-18	M/s. Saima Qaiser Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(6) of Securities Brokers (Licensing & Operations) Regulations, 2016
78	13-Aug-18	M/s. Strongman Securities (Pvt.) Limited	Censure the Brokerage House alongwith Imposition of Penalty of Rs. 150,000/-	Clause 1.1, Clause 1.6 (c), Clause 2.2, Clause 3.2, Clause 5.1, Clause 7.1 (b), Clause 8.1, Clause 17.13, Clause 17.18, Clause 17.19, Clause 17.20, Clause 18.1 & Clause 18.2 of Joint Inspection Scope Clause 8 & 9 of Special terms and Conditions of Account opening Form (AOF) of Chapter 4 of PSX Rule Book
79	13-Jul-18	M/s. IGI Finex Securities Limited	Warning alongwith Imposition of Penalty of Rs.150,000/-	Clause 4.16.1, 4.18, 4.18.6(a), 4.19, 22.1(d) of PSX Rule Book Discrepancies in UIN Report and Back Office Report
80	13-Jul-18	M/s. Progressive Investment Management (Private) Limited	Warning alongwith Imposition of Penalty of Rs.170,000 /-	Clause 4.18.1, 4.19, 4.17 & 4.24 of PSX Rule book Clause 5.2, 7.1, 8.1 & 17.2 of Joint Inspection Scope Third Schedule to the SECP Rules, 1971
81	13-Jul-18	M/s. SAL Securities (Private) Limited	Warning alongwith Imposition of Penalty of Rs. 30,000/-	Clause 5.1, 17.2, 17.19 & 17.20 of Joint Inspection Scope Clause 4.19 & 4.24 of PSX Rule Book Third Schedule to the SECP Rules, 1971
82	22-Jun-18	M/s. Fairtrade Capital Securities (Pvt.) Limited	Imposition of penalty of Rs.300,000/- & Restriction on Opening of New Client Accounts	Chapter 22 of PSX Rule Book
83	20-Jun-18	M/s. KP Securities (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
84	20-Jun-18	M/s. ASA Stocks (Pvt.) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016
85	19-Jun-18	M/s. AMCAP Securities (Pvt.) Limited	Consequential Switching-off of Trading Terminals	Clause 3.12.1 of PSX Regulations
86	05-Jun-18	M/s. Fair Edge Securities (Pvt.) Limited	Confiscation of Profits of Rs3,250/- along with stern warning	Clause 10.15 of PSX Regulations
87	05-Jun-18	M/s. JS Global Capital Limited	Confiscation of Profits of Rs450,000/- along with stern warning	Clause 13.5 of PSX Regulations
88	05-Jun-18	M/s. Strongman Securities (Pvt.) Limited	Fine of Rs10,000/- along with stern warning	Clause 13.5 of PSX Regulations
89	30-May-18	M/s. Next Capital Limited	Fine of Rs30,000/- and confiscation of Profits of Rs14,786/- along with stern warning	Clause 13.5 of PSX Regulations
90	18-May-18	M/s. Concordia Securities (Pvt.) Limited	Fine of Rs100,000/- and confiscation of Profits of Rs4,000/- along with Stern Warning	Clause 10.15 of PSX Regulations
91	16-May-18	M/s. Fair Deal Securities (Pvt.) Limited	Suspension of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
92	07-May-18	M/s. Alfa Adhi Securities (Pvt.) Limited	Fine of Rs10,000/- and confiscation of Profits of Rs22,160 /- along with Stern Warning	Clause 13.5 of PSX Regulations

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93	04-Apr-18	M/s. Hamza Farhad Securities (Pvt.) Limited	Confiscation of Profits of Rs870 /- along with Stern Warning	Clause 13.5 of PSX Regulations
94	21-Mar-18	M/s. Topline Securities Limited	Confiscation of profits of Rs. 8,565/-	Clause 10.15 of PSX Regulations.
95	16-Mar-18	M/s. Shaffi Securities (Private) Limited	Suspension of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
96	16-Mar-18	M/s. Maha Securities (Private) Limited	Suspension of Trading Terminals	Clause 6(3) of Securities Brokers (Licensing & Operations) Regulations, 2016
97	09-Mar-18	M/s. F.M. Securities (Private) Limited	<ul style="list-style-type: none"> <li>• Imposition of penalty of Rs.1,000,000/-</li> <li>• Restriction on opening of new Clients' Accounts</li> </ul>	<p>Clause 4.16, Clause 4.19, Clause 4.20.4, Clause 4.21.2, Clause 4.25 and Clause 22.1 (d) of PSX Regulations</p> <p>Clause 9, Clause 17 and Clause 18 of Special Terms and Conditions of Annexure-1 of Chapter 4 of PSX Rule Book.</p> <p>Clause 8 and Sub Rule (1) of Rule 4 of Securities and Exchange Rules, 1971</p> <p>Clause 1.6 (c) and Clause 17.13 of Joint Inspection</p> <p>Regulation 6 of Securities Brokers (Licensing &amp; Operations) Regulations, 2016.</p>
98	01-Mar-18	M/s. 128 Securities (Pvt.) Limited	<ul style="list-style-type: none"> <li>• Imposition of penalty of Rs.1,000,000/-</li> <li>• Restriction on opening of new Clients' Accounts</li> <li>• 60% Delivery of Securities on T+0 basis for sale</li> <li>• 50% Cash on T+1 basis for buy/purchase</li> </ul>	<p>Clause 4.16, Clause 4.17, Clause 4.18.1 (a) &amp; (b), Clause 4.19, Clause 4.4.6, Clause 4.20.4, Clause 4.21.2, Clause 22.5.2 of PSX Regulations.</p> <p>Clause 8, 9 &amp; 18 of Special Terms and Conditions of Annexure-1 of Chapter 4 of PSX Rule Book.</p> <p>Clause 8 of Securities and Exchange Rules, 1971.</p> <p>Clause 6.1, Clause 8.1, Clause 17.1, Clause 17.2, Clause 17.8 &amp; Clause 17.13 of Scope of Joint Inspection.</p> <p>Clause 12.3.1 of NCCPL, Violation of Regulation 6 Securities Brokers (Licensing and Operations) Regulation.</p>
99	20-Feb-18	M/s. First Capital Equities Ltd	WARNING & Imposition of penalty of Rs.170,000/-	<p>Clause 8, Clause 9 &amp; Clause 18 of Special Terms &amp; Conditions of Annexure 1</p> <p>Clause 4.17, Clause 4.18.1(a) , Clause 4.19, Clause 4.20.5, Clause 4.21.2, Clause 4.24, Clause 8.6.2, Clause 22.5.2 &amp; Clause 22.5.6 of PSX Regulations</p> <p>Clause 12.3.1 of NCCPL Regulations</p> <p>Clause 17.13 of Appendix III of Joint Inspection Regulation 2015</p>
100	01-Feb-18	M/s. Baba Equities (Private) Limited	In the matter of appeal, initial penalty reduced from Rs226,660/- to Rs75,000/-	Clause 10.15 of PSX Regulations.
101	01-Feb-18	M/s. Bhayani Securities (Private) Limited	Confiscation of profits of Rs2,750/- along with stern warning	Clause 10.15 of PSX Regulations.
102	01-Feb-18	M/s. Iqbal Usman Kodvavi Securities (Pvt.) Limited	Confiscation of profits of Rs7,125/- along with stern warning	Clause 10.15 of PSX Regulations.
103	01-Jan-18	M/s. Millennium Securities & Investments (Private) Limited	Suspension of Trading Terminals	Clause 20.3.4 of PSX Regulations.
104	26-Dec-17	M/s. Pearl Brokerage (Private) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016.
105	20-Dec-17	M/s. XPERT Securities (Private) Limited	Consequential Restriction on Trading in Clients' Accounts	Violation of CDC Regulations and Consequential Restriction under Clause 3.10.1 of PSX Regulations.
106	15-Dec-17	M/s. K.H.S. Securities (Private) Limited	Censure on conduct of Broker & Imposition of penalty of Rs.855,000/-	<p>Clause 4.18 of PSX Regulations.</p> <p>Regulation 6 of Securities Brokers (Licensing &amp; Operations) Regulations, 2016.</p>
107	14-Dec-17	M/s. AHKD Securities (Private) Limited	Suspension of Trading Terminals	Due to cancellation of license as Securities Broker by the Commission vide its order dated December 13, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
108	14-Dec-17	M/s. HK Securities (Private) Limited	Suspension of Trading Terminals	Due to cancellation of license as Securities Broker by the Commission vide its order dated December 13, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
109	14-Dec-17	M/s. Invest Forum (Private) Limited	Suspension of Trading Terminals	Due to refusal by the Commission to grant license as Securities Broker vide its order dated December 13, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
110	13-Dec-17	M/s. Baba Equities (Private) Limited	Penal Action [i.e. Imposition of fine of Rs.226,660/- along with Stern Warning]	Clause 10.15 of PSX Regulations.
111	12-Dec-17	M/s. AM Chaudhary Securities (Private) Limited	Suspension of Trading Terminals	Due to refusal by the Commission to grant license as Securities Broker vide its order dated December 11, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
112	12-Dec-17	M/s. Shaukat Shafi Securities (Private) Limited	Suspension of Trading Terminals	Due to refusal by the Commission to grant license as Securities Broker vide its order dated December 11, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
113	12-Dec-17	M/s. Jahanzaib Securities (Private) Limited	Suspension of Trading Terminals	Due to refusal by the Commission to grant license as Securities Broker vide its order dated December 11, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.

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Sr. #.	Date of Order / Notice	TREC Holder Name	Decision(s) of PSX	Clause(s) violated
114	11-Dec-17	M/s. A.S. Securities (Private) Limited	Strict WARNING & Imposition of penalty of Rs.30,000/-	Clause 1.1, Clause 1.3, Clause 1.4, Clause 1.6, Clause 2.1, Clause 2.2, Clause 2.3, Clause 2.4, Clause 2.5, Clause 2.6, Clause 6.2 & Clause 11.2 of Scope of System Audit.
115	05-Dec-17	M/s. First Pakistan Securities Limited	Suspension of Trading Terminals	Due to refusal by the Commission to grant license as Securities Broker vide its order dated November 29, 2017 and in compliance with Clause 20.3.4 of PSX Regulations.
116	30-Nov-17	M/s. New Peak Securities (Private) Limited	Imposition of penalty of Rs.93,600/-	Clause 13.5 of PSX Regulations
117	30-Nov-17	M/s. B & B Securities (Private) Limited	Imposition of penalty of Rs.6,000/-	Clause 10.15 of PSX Regulations.
118	30-Nov-17	M/s. Zahid Latif Khan Securities (Private) Limited	Imposition of penalty of Rs.15,597/-	Clause 10.15 of PSX Regulations.
119	30-Nov-17	M/s. Darson Securities (Private) Limited	Imposition of penalty of Rs.625,000/-	<p>i) Clause 4.16.1, Clause 4.17, Clause 4.18, Clause 4.18(c), Clause 4.18.6, Clause 4.19, Clause 4.20.4, Clause 9.13.1, Clause 19.5, Clause 22.1(d), Clause 22.2, Clause 22.2.1, Clause 22.5.3, Clause 22.5.3(d), Clause 22.5.4, Clause 22.5.6</p> <p>ii) Clause 1.6, Clause 16.13, Clause 16.14, Clause 17.4, Clause 17.5, Clause 17.19, Clause 18.1 &amp; 18.2 of Appendix III of Joint Inspection Regulations</p> <p>iii) Point 8.9 &amp; 18 of Special Terms and Conditions of Annexure 1 of Chapter 4 of PSX Regulations</p> <p>iv) Clause 8 of Annexure II of Chapter 4 of PSX Regulations</p> <p>v) Clause 7.5, Clause 11.2 of Schedule A of Chapter 23 of PSX Rule Book</p> <p>vi) Clause 12.3.1 of NCCPL Rule Book</p> <p>vii) Differences were noted in number of clients appearing in the UIN Post Report, CDC Setup Report and Back Office</p>
120	17-Nov-17	M/s. Pearl Securities Limited	Imposition of penalty of Rs.240,940/-	Clause 13.5 of PSX Regulations
121	17-Nov-17	M/s. Din Capital Limited	Suspension of Trading Terminals	On the directive of SECP vide its order dated November 17, 2017 in respect of various non-compliances of rules and regulations.
122	09-Nov-17	M/s. Muhammad Munir Muhammad Ahmed Khanani Securities (Pvt.) Limited	Imposition of penalty of Rs.30,496/-	Clause 10.15 of PSX Regulations
123	03-Nov-17	M/s. Din Capital Limited	1.Restriction on opening of new clients' accounts. 2.Restriction on trading in House Account. 3.Imposition of financial penalty of Rs. 1,000,000/- on the said Brokerage House	<p>i) Clause 4.16.1, 4.17, 4.18, 4.18.1, 4.19, 4.21.2 &amp; 22.1 of PSX Regulations.</p> <p>ii) Clause 8, 9 &amp; 18 of Special terms and conditions of Annexure I of Chapter 4 of PSX Rule Book.</p> <p>iii) Clause 16.13, 16.14 &amp; 17.4 of Appendix III of Joint Inspection Regulations 2015</p> <p>iv) Discrepancies in Net Capital Balance.</p> <p>v) Clause(c) of section 2 of Members Agents and Traders (Eligibility Standards) Rules, 2001.</p>
124	01-Nov-17	M/s. Shaukat Shaffi Securities (Private) Limited	Suspension of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016.
125	31-Oct-17	M/s. Safe Securities (Private) Limited	Suspension of Trading Terminals	Clause 20.3.4 of PSX Regulations.
126	30-Oct-17	M/s. Invest Capital Markets Limited	Strict Warning & Continuation of Switching-off of Trading Terminals	<p>(i) Clause 4.16.1, Clause 4.19, Clause 4.21.2, Clause 22.5.6, Clause 11.2, Clause 4.20.4, Clause 7.5, Clause 9.13.1, Clause 4.4.6, Clause 4.17, Clause 4.18, Clause 4.18.1(b) of PSX Regulations.</p> <p>(ii) Clause 1, 2, 8 of Annexure II of Chapter 4 of PSX Regulations.</p> <p>(iii) Clause 8, 9 &amp; 18 of Special Terms and Condition of Annexure I of Chapter 4 of PSX Regulations.</p> <p>(iv) Clause 1.6 and 8.1 of Joint Inspection Scope.</p> <p>(v) Clause 12.3.1 of NCCPL Regulations &amp; Clause 6 of Securities Brokers (Licensing and Operation Regulations, 2016).</p> <p>(vi) Clause 16.13, 16.14, 17.36, 18.1, 18.2 of Appendix III of Joint Inspection Regulations 2015.</p>
127	30-Oct-17	M/s. K.H.S. Securities (Private) Limited	Switching-off of Trading Terminals	Clause 6(1) of Securities Brokers (Licensing & Operations) Regulations, 2016.
128	25-Oct-17	M/s. Azee Securities (Private) Limited	Imposition of penalty of Rs.450,000/-	<p>(i) Clause 1.1 of Annexure A of Chapter 23 and 4.16 of Chapter 4 of PSX Rule Book</p> <p>(ii) Clause 4.18.1 (a) of Chapter 4 of PSX Rule Book</p> <p>(iii) Clause 4.21.2 of Chapter 4 of PSX Rule Book</p> <p>(iv) Discrepancies in Net Capital Balance (NCB)</p> <p>(v) Clause 11.2 of Annexure A of Chapter 23 of PSX Rule Book</p> <p>(vi) Clause 4.18.6 (a) of Chapter 4</p>
129	19-Oct-17	AMCAP Securities (Private) Limited	Imposition of Penalty of Rs.25,000/-	Clause 4.21 of PSX Regulations.
130	18-Oct-17	M/s. Cedar Capital (Pvt.) Limited	Imposition of penalty of Rs.14,500/-	Clause 10.15 of PSX Regulations

## Disclosure of Information under Clause 3.7.1 of PSX Regulations

Sr. #.	Date of Order / Notice	TREC Holder Name	Decision(s) of PSX	Clause(s) violated
131	18-Oct-17	M/s. Zafar Moti Securities (Pvt.) Limited	Imposition of penalty of Rs.26,740/-	Clause 10.15 of PSX Regulations
132	18-Oct-17	M/s. Ismail Iqbal Securities (Pvt.) Limited	Imposition of penalty of Rs.10,000/-	Clause 10.15 of PSX Regulations
133	13-Oct-17	Switch Securities (Pvt.) Limited	Suspension of Trading Terminals	On the Instruction of SECP vide its order No.2(72)SMD/PRPD/2017 dated October 11, 2017.
134	10-Oct-17	Invest Capital Markets Limited	Imposition of penalty of Rs.2,500,000/-	(i) Clause 4.18 of PSX Regulations. (ii) Clause 4.4.6 of PSX Regulations (iii) Point 1.10 of Schedule-A of Scope of Audit under Chapter 23 of PSX Regulations (iv) Regulation 6 of Securities Broker (Licensing & Operations) Regulations, 2016
135	05-Oct-17	S.D. Mirza Securities (Pvt.) Limited	Imposition of penalty of Rs.20,000/-	Clause 4.21 of PSX Regulations.
136	02-Oct-17	Value Stock & Commodities (Pvt.) Limited	Imposition of penalty of Rs.643,699/-	Clause 13.5 of PSX Regulations.
			Imposition of penalty of Rs.500,000/- & Restriction on Opening of New Client Accounts.	(i) Clause 4.18.1 of PSX Regulations, (ii) Clause 4.4.6 of PSX Regulations, (iii) Clause 23.5 [Point 1.7 & 1.10 of Schedule-A of Scope of Audit under Chapter 23 of PSX Regulations.]
137	20-Sep-17	AM CHAUDHARY SECURITIES (PRIVATE) LIMITED	SWITCHING-OFF OF TRADING TERMINALS OF	Regulation 6 of Securities Broker (Licensing & Operations) Regulations, 2016
138	18-Sep-17	Invest Capital Markets Limited	CONSEQUENTIAL SWITCHING OFF OF TRADING TERMINALS	Regulation 6 of Securities Broker (Licensing & Operations) Regulations, 2016

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