

National Clearing Company of Pakistan Limited				
Disciplinary actions taken against the TRE Certificate Holders				
S. No	Broker Name	Date	Order/ Notice Reference	Description of Disciplinary action
1	Alfalah Securities (Pvt.) Limited - formerly Alfalah CLSA Securities (Pvt.) Limited	1-Jan-26	NCPL/CS/1/26	Termination of Broker Clearing Member accounts under Regulation 18.1.1 (b), 18.1.1 (i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
2	Faysal Asset Management Limited - Faysal Islamic Special Income Plan - III	10-Dec-25	NCPL/CS/333/25	Termination of Debt Market Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
3	Alfalah Asset Management Limited - Faysal Pension Fund - Equity Sub Fund	10-Dec-25	NCPL/CS/332/25	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
4	Al Habib Asset Management Limited - Al Habib Islamic Munafa Fund Plan -5, Al Habib Islamic Munafa Fund Plan-7 and Al Habib Islamic Munafa Fund Plan-9	10-Dec-25	NCPL/CS/331/25	Termination of Debt Market Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
5	Friendly Securities (Pvt.) Limited - JIT	5-Dec-25	NCPL/CR0/222/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
6	Seven Star Securities (Pvt.) Limited - JIT	5-Dec-25	NCPL/CR0/221/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
7	N.U.A. Securities (Pvt.) Limited - JIT	5-Dec-25	NCPL/CR0/220/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
8	Azee Securities (Pvt.) Limited	28-Nov-25	NCPL/CR0/202/25	Warning issued and penalty imposed under Regulation 14.3 of NCPL Regulations, 2015 on account of show-cause notice issued for non-payment of money obligation within DTS
9	AKD Investment Management Limited	28-Nov-25	NCPL/CR0/201/25	Warning issued under Regulation 14.3 of NCPL Regulations, 2015 on account of show-cause notice issued for non-payment of money obligation within DTS
10	Fine Securities (SMC-Pvt.) Limited	26-Nov-25	NCPL/CS/315/25	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
11	B & Securities (Pvt.) Limited	19-Nov-25	NCPL/CR0/198/25	Revocation of access to services under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
12	FDM Capital Securities (Pvt.) Limited - JIT	31-Oct-25	NCPL/CR0/191/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
13	Investment Managers Securities (Pvt.) Limited - JIT	31-Oct-25	NCPL/CR0/192/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
14	Trust Securities & Brokerage Limited - JIT	31-Oct-25	NCPL/CR0/193/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
15	Growth Securities (Pvt.) Limited - JIT	31-Oct-25	NCPL/CR0/190/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
16	Alpha Capital (Pvt.) Limited - JIT	31-Oct-25	NCPL/CR0/188/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
17	Zafar Moti Capital Securities (Pvt.) Limited	27-Oct-25	NCPL/CR0/186/25	Restriction of access to services under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
18	United Bank Limited	23-Oct-25	NCPL/CS/278/25	Termination of Non Broker Clearing Member, Debt Market Clearing Member and Trading Financier Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
19	Alfalah CLSA Securities (Pvt.) Limited	17-Oct-25	NCPL/CR0/185/25	Restriction of access to services as Margin Financier under Rule 11(1a) and as Trading Financier under Rule 19(1a) of the Rules and Regulations & 7B.2.4 and 7C.2.4 of NCPL Regulations, 2015.
20	Intermarket Securities Limited - JIT	12-Sep-25	NCPL/CR0/175/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
21	Fawad Yusuf Securities (Pvt.) Limited - JIT	12-Sep-25	NCPL/CR0/174/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
22	Venus Securities (Pvt.) Limited - JIT	12-Sep-25	NCPL/CR0/173/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
23	SOS Capital Limited	19-Aug-25	NCPL/CR0/171/25	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 7B.2.4 of NCPL Regulations, 2015.
24	Friendly Securities (Pvt.) Limited	19-Aug-25	NCPL/CR0/170/25	Restriction of access to services as Margin Financier pursuant to submission of audited LC
25	Adam Securities Limited - JIT	8-Aug-25	NCPL/CR0/168/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
26	Trade Smart Securities (Pvt.) Limited - JIT	8-Aug-25	NCPL/CR0/167/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
27	Adam Usman Securities (Pvt.) Limited - JIT	8-Aug-25	NCPL/CR0/166/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
28	Union Securities (Pvt.) Limited	8-Aug-25	NCPL/CS/209/25	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
29	Alfalah Asset Management Limited - Alfalah Islamic Stable Return Plan - IV	4-Aug-25	NCPL/CS/207/25	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
30	Zafar Moti Capital Securities (Pvt.) Limited	23-Jul-25	NCPL/CR0/155/25	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
31	Blink Capital Management (Pvt.) Limited	11-Jul-25	NCPL/CR0/129/25	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
32	Zafar Moti Capital Securities (Pvt.) Limited	1-Jul-25	NCPL/CR0/104/25	Restriction of access to services under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
33	Ismafil Iqbal Securities (Pvt.) Limited - JIT	30-Jun-25	NCPL/CR0/108/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
34	Optimus Capital Management (Pvt.) Limited - JIT	30-Jun-25	NCPL/CR0/107/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
35	IGI Finex Securities Limited - JIT	30-Jun-25	NCPL/CR0/106/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
36	H.T. Securities (Pvt.) Limited - JIT	30-Jun-25	NCPL/CR0/105/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
37	Arif Habib Limited	27-Jun-25	NCPL/CR0/102/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
38	T&G Securities (Pvt.) Limited	27-Jun-25	NCPL/CR0/101/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
39	Ocean Securities Limited	27-Jun-25	NCPL/CR0/100/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
40	Mismanian Financials (Pvt.) Limited	27-Jun-25	NCPL/CR0/99/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
41	First National Equities Limited	30-May-25	NCPL/CS/138/25	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
42	Pak-Qatar Family Tafahul Limited	23-May-25	NCPL/CS/131/25	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
43	Al Habib Capital Markets (Pvt.) Limited - JIT	19-May-25	NCPL/CR0/90/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
44	Darson Securities (Pvt.) Limited - JIT	16-May-25	NCPL/CR0/89/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
45	ASDA Securities (Pvt.) Limited - JIT	16-May-25	NCPL/CR0/91/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
46	Brains Securities (Pvt.) Limited	16-May-25	NCPL/CS/126/25	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
47	Alfalah Asset Management Limited - Alfalah Islamic Stable Return Plan - II	15-May-25	NCPL/CS/125/25	Termination of Debt Market Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
48	Akhal Securities (Pvt.) Limited	14-May-25	NCPL/CR0/87/25	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
49	Akhal Securities (Pvt.) Limited	14-May-25	NCPL/CR0/86/25	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
50	Pak Brunel Investment Company Limited	30-Apr-25	NCPL/CS/98/25	Termination of Trading Financier Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
51	Prime Capital Management (Pvt.) Limited	25-Apr-25	NCPL/CS/85/25	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
52	H.G Markets (Pvt.) Limited	22-Apr-25	NCPL/CR0/78/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
53	TS Securities (Pvt.) Limited	22-Apr-25	NCPL/CR0/77/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
54	Friendly Securities (Pvt.) Limited	22-Apr-25	NCPL/CR0/76/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
55	Azee Securities (Pvt.) Limited	12-Apr-25	NCPL/CR0/75/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
56	Aba Al Habib Securities (Pvt.) Limited - JIT	22-Apr-25	NCPL/CR0/74/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
57	MRA Securities Limited - JIT	3-Apr-25	NCPL/CR0/57/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
58	Intermarket Securities Limited - JIT	3-Apr-25	NCPL/CR0/56/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
59	M. Munir M. Ahmed Khanani Securities Limited - JIT	3-Apr-25	NCPL/CR0/54/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
60	Tannu Securities (Pvt.) Limited	28-Mar-25	NCPL/CR0/51/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
61	Foundation Securities (Pvt.) Limited - JIT	28-Mar-25	NCPL/CR0/50/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
62	Backers & Partners (Pvt.) Limited - JIT	28-Mar-25	NCPL/CR0/49/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
63	Azee Securities (Pvt.) Limited - JIT	28-Mar-25	NCPL/CR0/47/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
64	A.S Securities (Pvt.) Limited	19-Mar-25	NCPL/CR0/52/25	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
65	A.S Securities (Pvt.) Limited	18-Mar-25	NCPL/CR0/46/25	Restriction of access to services under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
66	ASDA Securities (Pvt.) Limited	17-Mar-25	NCPL/CR0/45/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
67	Dawood Mohammad Securities (Pvt.) Limited	17-Mar-25	NCPL/CR0/44/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
68	SAZ Capital Securities (Pvt.) Limited	17-Mar-25	NCPL/CR0/43/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
69	NEXT Capital Limited	17-Mar-25	NCPL/CR0/42/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
70	WE Financial Services Limited	17-Mar-25	NCPL/CR0/41/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
71	Zafar Moti Capital Securities (Pvt.) Limited	28-Feb-25	NCPL/CR0/38/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
72	BMA Capital Management Limited - JIT	28-Feb-25	NCPL/CR0/37/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
73	JS Global Capital Limited - JIT	28-Feb-25	NCPL/CR0/36/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
74	Arif Habib Limited - JIT	28-Feb-25	NCPL/CR0/35/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
75	Atif Adam Securities (Pvt.) Limited	28-Feb-25	NCPL/CR0/34/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
76	Shajar Capital Pakistan (Pvt.) Limited	26-Feb-25	NCPL/CR0/33/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
77	Spectrum Securities (Pvt.) Limited	26-Feb-25	NCPL/CR0/32/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
78	Venus Securities (Pvt.) Limited	26-Feb-25	NCPL/CR0/31/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
79	Maan Securities (Pvt.) Limited	26-Feb-25	NCPL/CR0/30/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
80	Alfalah CLSA Securities (Pvt.) Limited	21-Feb-25	NCPL/CR0/29/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
81	Alfalah CLSA Securities (Pvt.) Limited - JIT	21-Feb-25	NCPL/CR0/28/25	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
82	AKD Securities Limited - JIT	21-Feb-25	NCPL/CR0/27/25	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
83	Surmawala Securities (Pvt.) Limited	2-Jan-25	NCPL/CS/01/25	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
84	Pak-Qatar Asset Management Limited	26-Dec-24	NCPL/CR0/177/24	Reprimanded under Regulation 14.3 of NCPL Regulations, 2015 on account of show-cause notice issued for default of money obligation
85	Zafar Moti Capital Securities (Pvt.) Limited	4-Dec-24	NCPL/CR0/175/24	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
86	Zafar Moti Capital Securities (Pvt.) Limited	4-Dec-24	NCPL/CR0/174/24	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
87	Value Stock & Commodities (Pvt.) Limited - JIT	29-Nov-24	NCPL/CR0/172/24	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
88	Brains Securities (Pvt.) Limited - JIT	29-Nov-24	NCPL/CR0/171/24	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
89	New Peak Securities (Pvt.) Limited - JIT	29-Nov-24	NCPL/CR0/170/24	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
90	Shajarpak Securities (Pvt.) Limited - JIT	29-Nov-24	NCPL/CR0/169/24	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
91	Intermarket Securities Limited	18-Nov-24	NCPL/CS/348/24	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 due to amalgamation/merger
92	Hemza Farhad Securities (Pvt.) Limited - JIT	1-Nov-24	NCPL/CR0/151/24	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
93	A.S Securities (Pvt.) Limited - JIT	1-Nov-24	NCPL/CR0/150/24	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations

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94	Zafar Securities (Pvt.) Limited - JIT	1-Nov-24	NCPL/CRO/149/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
95	Punjab Capital Securities (Pvt.) Limited - JIT	1-Nov-24	NCPL/CRO/148/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
96	Horizon Securities Limited - JIT	1-Nov-24	NCPL/CRO/147/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
97	Maan Securities (Pvt.) Limited - JIT	1-Nov-24	NCPL/CRO/146/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
98	MAS Commodities (Pvt.) Limited	23-Oct-24	NCPL/CRO/144/24	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
99	Integrated Equities Limited - JIT	8-Oct-24	NCPL/CRO/132/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
100	Zahid Latif Khan Securities (Pvt.) Limited - JIT	8-Oct-24	NCPL/CRO/131/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
101	Faysal Asset Management Limited - CDC Trustee Faysal Financial Value Fund	1-Oct-24	NCPL/CS/288/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
102	Habib Bank Limited - LSE Branch	30-Sep-24	NCPL/CS/285/24	Termination of Settling Bank's Branch account under Regulation 18.1.1(i) of NCCPL Regulations, 2015 & Clause 21 of the Agreement between NCCPL and Settling Bank on account of Self Termination
103	Abbasi & Company (Pvt.) Limited - JIT	20-Sep-24	NCPL/CRO/140/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
104	First National Equities Limited	19-Sep-24	NCPL/CRO/139/24	Restriction of access to services under Regulation 18.1.1(i)(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX
105	Enrichers Securities (Pvt.) Limited	11-Sep-24	NCPL/CS/278/24	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
106	Ocean Securities Limited - JIT	6-Sep-24	NCPL/CRO/137/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
107	Rahat Securities Limited - JIT	6-Sep-24	NCPL/CRO/136/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
108	Baba Equities (Pvt.) Limited - JIT	6-Sep-24	NCPL/CRO/135/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
109	Dr. Arslan Razaque Securities (Pvt.) Limited - JIT	6-Sep-24	NCPL/CRO/136/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
110	Arif Latif Securities (Pvt.) Limited - JIT	23-Aug-24	NCPL/CRO/134/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
111	Kirade Securities Limited - JIT	23-Aug-24	NCPL/CRO/133/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
112	General Investment & Securities (Pvt.) Limited - JIT	16-Aug-24	NCPL/CRO/132/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
113	AAA Securities (Pvt.) Limited - JIT	16-Aug-24	NCPL/CRO/131/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
114	Spinzer Equities (Pvt.) Limited - JIT	18-Jul-24	NCPL/CRO/119/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
115	Mismaniar Financials (Pvt.) Limited - JIT	12-Jul-24	NCPL/CRO/118/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
116	Al-Haa Securities (Pvt.) Limited - JIT	12-Jul-24	NCPL/CRO/117/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
117	M. M. Securities (Pvt.) Limited - JIT	12-Jul-24	NCPL/CRO/116/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
118	JSK Securities Limited	5-Jul-24	NCPL/CS/215/24	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
119	Bank Alfalah Limited - LSE Branch	28-Jun-24	NCPL/CS/203/24	Termination of Settling Bank's Branch account under Regulation 18.1.1(i) of NCCPL Regulations, 2015 & Clause 21 of the Agreement between NCCPL and Settling Bank on account of Self Termination
120	Apex Capital Securities (Pvt.) Limited	7-Jun-24	NCPL/CRO/91/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
121	R.T Securities Pvt Limited - Audit of CM	7-Jun-24	NCPL/CRO/90/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
122	Ocean Securities Limited	7-Jun-24	NCPL/CRO/89/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
123	Investment Managers Securities (Pvt.) Limited	7-Jun-24	NCPL/CRO/88/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
124	Fortune Securities Limited	7-Jun-24	NCPL/CRO/87/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
125	First Equity Mostarba	7-Jun-24	NCPL/CRO/86/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
126	Progressive Investment Management (Pvt.) Limited - JIT	21-May-24	NCPL/CRO/77/24	Warning issued and penalty imposed under Regulation 14.1 and Regulations 12.3.10 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
127	Shaffi Securities (Pvt.) Limited	17-May-24	NCPL/CS/147/24	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
128	First Choice Securities Limited	14-May-24	NCPL/CS/131/24	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
129	Ghani Osman Securities (Pvt.) Limited	30-Apr-24	NCPL/CRO/67/24	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
130	IGI Holdings Limited formerly IGI Insurance Limited	5-Apr-24	NCPL/CS/102/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
131	UBL Fund Manager Limited - Al Ameen Islamic Dedicated Equity Fund	2-Apr-24	NCPL/CS/101/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
132	A.A Gold Commodities (Pvt.) Limited	2-Apr-24	NCPL/CRO/57/24	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
133	Azee Securities (Pvt.) Limited	18-Mar-24	NCPL/CRO/55/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
134	Backers & Partners (Pvt.) Limited - Audit of CM	18-Mar-24	NCPL/CRO/54/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
135	UBL Fund Managers Limited - UBL Dedicated Equity Fund	6-Mar-24	NCPL/CS/43/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
136	UBL Fund Managers Limited - Al-Ameen Islamic Aggressive Income Fund	20-Feb-24	NCPL/CS/28/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
137	IS Investment Limited - IS Islamic Dedicated Equity Fund	9-Feb-24	NCPL/CS/23/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
138	Brains Securities (Pvt.) Limited	30-Jan-24	NCPL/CRO/16/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
139	DIM Securities Limited	30-Jan-24	NCPL/CRO/15/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
140	Shaffi Securities (Pvt.) Limited	30-Jan-24	NCPL/CRO/14/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
141	B & B Securities (Pvt.) Limited	30-Jan-24	NCPL/CRO/13/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
142	M. Ashfaq Hussain Securities (Pvt.) Limited	30-Jan-24	NCPL/CRO/12/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
143	Habib Metropolitan Financial Services Limited	30-Jan-24	NCPL/CRO/11/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
144	Irfan Mashar Securities (Pvt.) Limited	30-Jan-24	NCPL/CRO/10/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
145	Zafar Moti Capital (Pvt.) Limited	30-Jan-24	NCPL/CRO/09/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
146	Dawood Equities Limited	30-Jan-24	NCPL/CRO/08/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
147	HBL Asset Management Limited - HBL Islamic Dedicated Equity Fund	16-Jan-24	NCPL/CS/12/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
148	Pearl Securities Limited - Audit of CM & TRR	15-Jan-24	NCPL/CRO/07/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations and under Joint Inspection Regulations
149	Azee Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCPL/CRO/06/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
150	Sherman Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCPL/CRO/05/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
151	New Peak Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCPL/CRO/04/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
152	Friendly Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCPL/CRO/03/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
153	Amer Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCPL/CRO/02/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 13B of NCCPL Regulations
154	Integrated Equities Limited	26-Dec-23	NCPL/CS/305/23	Termination of Margin Trading Finance Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
155	First National Equities Limited	4-Dec-23	NCPL/CRO/245/23	Revocation of Restriction of access to services as Margin Financier pursuant to submission of audited LC
156	Vector Securities (Pvt.) Limited	17-Nov-23	NCPL/CS/281/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
157	MGM Securities (Pvt.) Limited	17-Nov-23	NCPL/CS/280/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
158	MAS Commodities (Pvt.) Limited	24-Oct-23	NCPL/CRO/225/23	Revocation of Suspension of the Authorized Intermediary Pursuant to action taken by PMEX
159	Ayub Chaudhry Investments (Pvt.) Limited	20-Oct-23	NCPL/CS/251/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
160	Amer Securities (Pvt.) Limited	20-Oct-23	NCPL/CS/250/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
161	Galaxy Capital Securities (Pvt.) Limited	20-Oct-23	NCPL/CS/252/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
162	Adam Securities (Pvt.) Limited	18-Oct-23	NCPL/CS/248/23	Termination of Murabaha Share Financing and Finance Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
163	First National Equities Limited	17-Oct-23	NCPL/CRO/224/23	Restriction of access to services as Margin Financier under Rule 11(a) of the Rules and Regulations & 7B.2.4 of NCCPL Regulations, 2015
164	Alfalah Asset Management Limited - Alfalah GHP Pension Fund & Alfalah GHP Islamic Pension Fund - Debt Sub Fund	17-Oct-23	NCPL/CS/247/23	Termination of Non Broker Clearing Member Debt Market accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
165	MAS Commodities (Pvt.) Limited	16-Oct-23	NCPL/CRO/223/23	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
166	Next Capital Limited - LSI	6-Oct-23	NCPL/CRO/221/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
167	Akhal Securities (Pvt.) Limited - TRR	6-Oct-23	NCPL/CRO/222/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
168	Hamza Farhat Securities (Pvt.) Limited	6-Sep-23	NCPL/CS/217/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 and 18.2 of NCCPL Regulations, 2015
169	92 Markets (Pvt.) Limited	1-Sep-23	NCPL/CRO/216/23	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX
170	CMA Securities (Pvt.) Limited	18-Aug-23	NCPL/CS/201/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
171	Progressive Securities (Pvt.) Limited	18-Aug-23	NCPL/CS/200/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(i)(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM

National Clearing Company of Pakistan Limited Disciplinary actions taken against the TRE Certificate Holders				
S. No	Broker Name	Date	Order / Notice Reference	Description of Disciplinary action
172	Alpha Capital (Pvt.) Limited	27-Jul-23	NCPL/CRO/159/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
173	Continental Capital Management (Pvt.) Limited	27-Jul-23	NCPL/CRO/158/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
174	Darson Securities (Pvt.) Limited	27-Jul-23	NCPL/CRO/157/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
175	Msmnian Financials (Pvt.) Limited	27-Jul-23	NCPL/CRO/156/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
176	KTrade Securities Limited	27-Jul-23	NCPL/CRO/155/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
177	Zafar Securities (Pvt.) Limited	27-Jul-23	NCPL/CRO/154/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
178	K & Global Capital (Pvt.) Limited	21-Jul-23	NCPL/CS/184/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
179	Strongman Securities (Pvt.) Limited	21-Jul-23	NCPL/CS/183/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
180	Millennium Brokerage (Pvt.) Limited	21-Jul-23	NCPL/CS/182/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
181	Dattoo Securities (Pvt.) Limited	19-Jul-23	NCPL/CS/181/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
182	CAMCO (Pvt.) Limited	18-Jul-23	NCPL/CRO/153/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
183	Saao Capital (Pvt.) Limited	17-Jul-23	NCPL/CS/177/23	Termination of Broker Clearing Member account and Margin Financing Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
184	Sar Capital Securities (Pvt.) Limited - Audit of CM	7-Jul-23	NCPL/CRO/152/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
185	First Choice Securities Ltd. - Audit of CM	7-Jul-23	NCPL/CRO/151/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
186	AM Chaudhry Securities (Pvt.) Limited	23-Jun-23	NCPL/CS/164/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
187	Sethi Securities (Pvt.) Limited	23-Jun-23	NCPL/CS/160/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
188	Moneyline Securities (Pvt.) Limited	23-Jun-23	NCPL/CS/159/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
189	N. U. A Securities (Pvt.) Limited	16-Jun-23	NCPL/CRO/149/23	Revocation of Restriction of access to services as Margin Financier pursuant to submission of revised unaudited LC
190	M.M. Securities (Pvt.) Limited	16-Jun-23	NCPL/CRO/148/23	Restriction of access to services as Margin Financier under Rule 11(a) of the Rules and Regulations & 7B.2.4 of NCPL Regulations, 2015
191	N. U. A Securities (Pvt.) Limited	16-Jun-23	NCPL/CRO/147/23	Restriction of access to services as Margin Financier under Rule 11(a) of the Rules and Regulations & 7B.2.4 of NCPL Regulations, 2015
192	Spinzer Equities (Pvt.) Limited - Audit of CM	16-Jun-23	NCPL/CRO/146/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
193	Seven Star Securities (Pvt.) Limited - ISI	16-Jun-23	NCPL/CRO/145/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
194	Alfalah CLSA Securities (Pvt.) Limited	16-Jun-23	NCPL/CRO/144/23	Warning issued and penalty imposed under Regulation 14.3 of NCPL Regulations, 2015 on account of show cause notice issued for default of money obligation
195	Arif Latif Securities (Pvt.) Limited - Audit of CM	16-Jun-23	NCPL/CRO/143/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
196	Msmnian Financials (Pvt.) Limited - Audit of CM	16-Jun-23	NCPL/CRO/142/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
197	H.M. Idrees H. Adam Securities (Pvt.) Limited - Audit of CM	16-Jun-23	NCPL/CRO/140/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
198	Ayub Chaudhry Investments (Pvt.) Limited - Audit of CM	16-Jun-23	NCPL/CRO/139/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
199	Askari Securities Limited - Audit of CM	16-Jun-23	NCPL/CRO/138/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCPL Regulations
200	Dossanis Securities (Pvt.) Limited	9-Jun-23	NCPL/CS/149/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
201	Venus Securities (Pvt.) Limited	9-Jun-23	NCPL/CS/148/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
202	Salman Majeed Securities (Pvt.) Limited	2-Jun-23	NCPL/CS/142/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
203	Gul Dham Securities (Pvt.) Limited	2-Jun-23	NCPL/CS/141/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
204	UBL Fund Managers Limited - UBL Pakistan Enterprise Exchange Traded Fund	2-Jun-23	NCPL/CS/140/23	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
205	NBP Fund Management Limited - NBP Islamic Active Allocation Equity Fund	31-May-23	NCPL/CS/137/23	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
206	Askari Securities Limited	26-May-23	NCPL/CS/133/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 due to amalgamation/merger on account of Self Termination
207	CMA Securities (Pvt.) Limited	19-May-23	NCPL/CRO/135/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
208	Xpert Securities Limited	17-May-23	NCPL/CS/128/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
209	Adel & Nadeem Securities (Pvt.) Limited	20-Apr-23	NCPL/CS/106/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
210	Msmnian Financials (Pvt.) Limited	20-Apr-23	NCPL/CRO/119/23	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
211	Arif Latif Securities (Pvt.) Limited - TRR	12-Apr-23	NCPL/CRO/115/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
212	Trust Securities & Brokerage Limited - TRR	12-Apr-23	NCPL/CRO/114/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
213	Friendly Securities (Pvt.) Limited - TRR	12-Apr-23	NCPL/CRO/113/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
214	Zahid Latif Khan Securities (Pvt.) Limited	12-Apr-23	NCPL/CRO/112/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
215	Value Stock & Commodities (Pvt.) Limited - Showcase & TRR	12-Apr-23	NCPL/CRO/111/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015 and on account of inspection conducted under Joint Inspection Regulations
216	Time Securities (Pvt.) Limited	12-Apr-23	NCPL/CRO/110/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
217	N. U. A. Securities (Pvt.) Limited	12-Apr-23	NCPL/CRO/109/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
218	Bawany Securities (Pvt.) Limited	12-Apr-23	NCPL/CRO/108/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
219	National Capital of Pakistan	12-Apr-23	NCPL/CS/100/23	Termination of Margin Trading Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
220	Cedar Capital (Pvt.) Limited	11-Apr-23	NCPL/CS/99/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
221	Seven Star Securities (Pvt.) Limited	7-Apr-23	NCPL/CRO/105/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
222	Progressive Securities (Pvt.) Limited	7-Apr-23	NCPL/CRO/106/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
223	Pearl Securities (Pvt.) Limited	7-Apr-23	NCPL/CRO/105/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
224	Next Capital Limited (Pvt.) Limited	7-Apr-23	NCPL/CRO/104/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
225	Enrichers Securities (Pvt.) Limited	7-Apr-23	NCPL/CRO/103/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
226	Brains Securities (Pvt.) Limited	7-Apr-23	NCPL/CRO/102/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
227	Axis Global Limited (Pvt.) Limited	7-Apr-23	NCPL/CRO/101/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
228	Equity Master Securities (Pvt.) Limited	3-Apr-23	NCPL/CRO/100/23	Termination under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
229	Value Stock & Commodities (Pvt.) Limited	29-Mar-23	NCPL/CRO/99/23	Revocation of Restriction of access to services as Margin Financier pursuant to submission of audited LC
230	Horizon Securities Limited	24-Mar-23	NCPL/CS/92/23	Termination of Margin Financier Clearing Member and Trading Financier Clearing Member accounts under Rule 12 of the Rules and Regulation 7B.2.4 & 7C.2.4 of NCPL Regulations, 2015
231	Khawaja Securities (Pvt.) Limited	24-Mar-23	NCPL/CS/91/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
232	Khawaja Securities (Pvt.) Limited	21-Mar-23	NCPL/CRO/94/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
233	Gulzar Capital Securities (Pvt.) Limited	21-Mar-23	NCPL/CRO/93/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
234	Moneyline Securities (Pvt.) Limited	21-Mar-23	NCPL/CRO/90/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
235	K & Global Capital (Pvt.) Limited	21-Mar-23	NCPL/CRO/95/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
236	Abbasi & Company (Pvt.) Limited	21-Mar-23	NCPL/CRO/92/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCPL Regulations, 2015
237	Pasha Securities (Pvt.) Limited	17-Mar-23	NCPL/CS/87/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
238	Mannoo Capital (Pvt.) Limited	17-Mar-23	NCPL/CS/81/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
239	A.S. Securities (Pvt.) Limited	17-Mar-23	NCPL/CRO/91/23	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
240	A.S. Securities (Pvt.) Limited	16-Mar-23	NCPL/CRO/90/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
241	Equity Master Securities (Pvt.) Limited	16-Mar-23	NCPL/CRO/89/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
242	Enrichers Securities (Pvt.) Limited	16-Mar-23	NCPL/CRO/88/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
243	Msmnian Financials (Pvt.) Limited	16-Mar-23	NCPL/CRO/87/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
244	Shaffi Securities (Pvt.) Limited	16-Mar-23	NCPL/CRO/86/23	Restriction of access to services as Margin Financier under Rule 11(a) of the Rules and Regulations & 7B.2.4 of NCPL Regulations, 2015
245	Aba Ali Habib Securities (Pvt.) Limited - ISI	13-Mar-23	NCPL/CRO/84/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
246	Shaar Capital Pakistan (Pvt.) Limited - ISI	13-Mar-23	NCPL/CRO/83/23	Warning issued and penalty imposed under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
247	Shaar Capital Pakistan (Pvt.) Limited - TRR	13-Mar-23	NCPL/CRO/80/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
248	FDM Capital Securities (Pvt.) Limited - ISI	13-Mar-23	NCPL/CRO/81/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
249	Abbasi & Company (Pvt.) Limited - TRR	13-Mar-23	NCPL/CRO/82/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
250	Xpert Securities Limited	9-Mar-23	NCPL/CS/83/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
251	RAH Securities (Pvt.) Limited	17-Feb-23	NCPL/CS/56/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
252	Mannoo Capital (Pvt.) Limited	17-Feb-23	NCPL/CRO/82/23	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
253	Mannoo Capital (Pvt.) Limited	16-Feb-23	NCPL/CRO/77/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCPL Regulations, 2015 Pursuant to action taken by PSX
254	We Financials Services Limited	15-Feb-23	NCPL/CS/49/23	Termination of Margin Financier Clearing Member account under Rule 12 of the Rules and Regulation 7B.2.4 of NCPL Regulations, 2015
255	Asian Securities Limited	14-Feb-23	NCPL/CS/52/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
256	Market 786 (Pvt.) Limited	8-Feb-23	NCPL/CS/46/23	Termination of Broker Clearing Member, Margin Financing Clearing Member and Debt Market Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
257	DIM Securities Limited - TRR	3-Feb-23	NCPL/CRO/15/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
258	Kosmopolitan Securities (Pvt.) Limited - TRR	3-Feb-23	NCPL/CRO/14/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
259	Ayub Chaudhry Investments (Pvt.) Limited - ISI	3-Feb-23	NCPL/CRO/13/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
260	JSK Securities Limited - ISI	3-Feb-23	NCPL/CRO/12/23	Warning issued under Regulation 14.1 of NCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations
261	Seven Star Securities (Pvt.) Limited	3-Feb-23	NCPL/CS/44/23	Termination of Margin Financier Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination
262	Q. Ain khanani Securities (Pvt.) Limited	2-Feb-23	NCPL/CS/43/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCPL Regulations, 2015 on account of Self Termination