

**Enforcement Actions on Securities Brokers by Pakistan Stock Exchange Limited (PSX)
Updated till October 31, 2024**

S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
1	98	Fairtrade Capital Securities (Private) Limited	Penalty Imposed including Confiscation of Profits	880,000	31-Oct-24
2	22	BMA Capital Management Ltd.	Penalized	2,800,000	31-Oct-24
3	91	Intermarket Securities Limited (Under Appeal)	Penalized	2,000,000	17-Oct-24
4	108	Azee Securities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits	1,122,673	16-Oct-24
5	260	Punjab Capital Securities (Private) Limited	Advised	-	11-Oct-24
6	490	BABA Equities (Private) Limited	Penalized	672,017	8-Oct-24
7	52	N.U.A. Securities (Private) Limited	Penalty Imposed including Confiscation of Profits	896,492	4-Oct-24
8	175	First National Equities Limited	Restriction on Trading Facility	-	19-Sep-24
9	48	Next Capital Limited	Advised	-	10-Sep-24
10	88	Fawad Yusuf Securities (Pvt.) Ltd.	Advised	-	3-Sep-24
11	149	JS Global Capital Limited	Advised	-	2-Sep-24
12	432	Spinzer Equities (Private) Limited	Penalized	749,841	30-Aug-24
13	203	Brains Securities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits	1,472,238	30-Aug-24
14	223	Maan Securities (Private) Limited	Advised	-	28-Aug-24
15	50	Arif Habib Ltd.	Advised	-	21-Aug-24
16	21	Alpha Capital (Pvt.) Limited	Advised	-	19-Aug-24
17	32	Zafar Moti Capital Securities (Private) Limited	Penalized	355,650	16-Aug-24
18	112	Standard Capital Securities (Private) Limited	Penalized	114,000	13-Aug-24
19	84	Mohammad Munir Mohammad Ahmed Khanani Securities Limited (Under Appeal)	Penalized	750,000	6-Aug-24
20	228	Al-Haq Securities (Private) Limited	Penalized	165,000	6-Aug-24
21	526	Chase Securities Pakistan (Pvt.) Limited	Advised	-	5-Aug-24
22	332	Trust Securities & Brokerage Limited	Penalized	701,026	1-Aug-24
23	46	Fortune Securities Limited	Advised	-	30-Jul-24
24	175	First National Equities (Under Appeal)	Penalized	300,000	26-Jul-24
25	169	Pearl Securities Limited	Advised	-	22-Jul-24
26	181	First Equity Modaraba	Penalized	50,000	15-Jul-24
27	102	Growth Securities (Private) Limited	Advised	-	1-Jul-24
28	92	Memon Securities (Pvt.) Ltd.	Advised	-	1-Jul-24
29	52	N.U.A. Securities (Private) Limited	Advised	-	27-Jun-24
30	140	M.M. Securities (Private) Limited	Advised	-	27-Jun-24
31	179	Continental Capital Management (Pvt) Ltd.	Restriction on Proprietary Trading	-	26-Jun-24
32	108	Azee Securities (Pvt.) Ltd.	Advised	-	24-Jun-24
33	58	Dawood Equities Limited	Penalized (The Appellant Committee vide Order dated October 15, 2024 directed to pay the penalty of PKR 450,000/-)	300,000	12-Jun-24
34	55	Shajar Capital Pakistan (Pvt.) Ltd.	Advised	-	10-Jun-24
35	18	Ismail Iqbal Securities (Pvt.) Ltd.	Penalized	100,000	6-Jun-24
36	183	R.T. Securities (Pvt.) Limited	Advised	-	5-Jun-24
37	497	JSK Securities Limited	Advised	-	5-Jun-24
38	117	Fikrees (Pvt.) Ltd.	Advised	-	4-Jun-24
39	94	FDM Capital Securities (Pvt.) Limited	Advised	-	24-May-24
40	169	Pearl Securities Limited	Advised	-	24-May-24
41	983	Millennium Brokerage (Pvt) Limited	Advised	-	24-May-24
42	966	S. D. Mirza Securities (Private) Limited	Advised	-	24-May-24
43	432	Spinzer Equities (Private) Limited	Advised	-	24-May-24
44	44	IGI Finex Securities Limited	Advised	-	24-May-24
45	990	Javed Iqbal Securities (Private) Limited	Advised	-	24-May-24
46	442	General Investment & Securities (Private) Limited	Advised	-	24-May-24
47	63	Al-Habib Capital Markets (Pvt.) Ltd.	Advised	-	24-May-24
48	52	N.U.A. Securities (Private) Limited	Advised	-	24-May-24
49	979	Venus Securities (Private) Limited	Advised	-	23-May-24
50	490	Baba Equities (Pvt.) Ltd.	Advised	-	21-May-24
51	947	Inveslink Capital (Private) Limited	Advised	-	17-May-24
52	17	Summit Capital (Private) Limited	Advised	-	10-May-24
53	491	First Street Capital (Private) Limited	Advised	-	9-May-24
54	268	Sethi Securities (Pvt.) Ltd.	Advised	-	9-May-24
55	188	Apex Capital Securities (Pvt.) Ltd.	Advised	-	6-May-24
56	420	Progressive Investment Management (Private) Limited	Advised	-	3-May-24
57	260	Punjab Capital Securities (Pvt.) Ltd.	Advised	-	2-May-24
58	296	MGM Securities (Pvt.) Ltd.	Advised	-	30-Apr-24
59	166	Topline Securities Limited	Advised	-	26-Apr-24
60	18	Ismail Iqbal Securities (Pvt.) Ltd.	Advised	-	19-Apr-24
61	58	Dawood Equities Limited	Advised	-	19-Apr-24
62	248	Ktrade Securites Ltd.	Advised	-	19-Apr-24
63	29	AKY Securities (Pvt.) Ltd.	Advised	-	29-Mar-24
64	155	B&B Securities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits (The Appellant Committee vide Order dated July 09, 2024 directed to pay the increased penalty of PKR 1,500,000/-)	1,331,300	26-Feb-24
65	68	Zafar Securities (Pvt.) Ltd.	Penalized	900,000	23-Feb-24
66	194	MRA Securities Ltd.	Penalized	56,091	22-Feb-24

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
67	6	Sherman Securities (Pvt.) Ltd.	Advised	-	9-Feb-24
68	37	H.H. Misbah Securities (Pvt.) Ltd.	Advised	-	2-Feb-24
69	288	Javed Iqbal Securities (Pvt.) Ltd.	Advised	-	1-Feb-24
70	108	Azee Securities (Private) Limited	Penalty Imposed including Confiscation of Profits (The Appellant Committee vide Order dated April 16, 2024 directed to pay the increased penalty of PKR 1,000,000/-)	880,309	1-Feb-24
71	420	Progressive Investment Management (Pvt.)	Penalized	100,000	30-Jan-24
72	19	AKD Securities Ltd.	Advised	-	30-Jan-24
73	129	Taurus Securities Ltd.	Advised	-	26-Jan-24
74	46	Fortune Securities Ltd.	Advised	-	26-Jan-24
75	149	JS Global Capital Ltd.	Advised	-	25-Jan-24
76	162	Aba Ali Habib Securities (Pvt.) Ltd.	Advised	-	19-Jan-24
77	332	Trust Securities & Brokerage Ltd.	Penalized	20,000	19-Jan-24
78	234	Value Stock and Commodities (Pvt.) Ltd.	Advised	-	12-Jan-24
79	162	Aba Ali Habib Securities (Pvt.) Ltd.	Penalized	130,000	5-Jan-24
80	169	Pearl Securities Ltd.	Advised	-	4-Jan-24
81	94	FDM Capital Securities (Pvt.) Ltd.	Advised	-	1-Jan-24
82	91	Intermarket Securities Ltd.	Penalized	40,000	27-Dec-23
83	228	Al-Haq Securities (Pvt.) Ltd.	Advised	-	26-Dec-23
84	193	Akhai Securities (Pvt.) Ltd.	Advised	-	20-Dec-23
85	221	Millennium Brokerage (Pvt.) Ltd.	Advised	-	15-Dec-23
86	349	A.S. Securities (Pvt.) Ltd.	Advised	-	14-Dec-23
87	203	Brains Securities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits	321,334	14-Dec-23
88	490	Baba Equities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits	91,302	14-Dec-23
89	119	Axis Global Ltd.	Advised	-	13-Dec-23
90	108	Azee Securities (Pvt.) Limited	Penalized (The Appellate Panel vide Order dated March 08, 2024 directed to pay the penalty of PKR 400,000)	200,000	12-Dec-23
91	163	Friendly Securities (Pvt.) Ltd.	Advised	-	11-Dec-23
92	169	Pearl Securities Limited	Penalized (The Appellate Panel vide Order dated March 29, 2024 upheld the decision)	500,000	7-Dec-23
93	497	JSK Securities Ltd.	Advised	-	6-Dec-23
94	46	Fortune Securities Ltd.	Advised	-	6-Dec-23
95	204	Backers & Partners (Private) Limited	Advised	-	21-Nov-23
96	287	High Land Securities (Private) Limited	Advised	-	21-Nov-23
97	162	Aba Ali Habib Securities (Private) Limited	Warned including Confiscation of Profits	6,033	17-Nov-23
98	62	We Financial Services Limited	Penalized	60,000	14-Nov-23
99	188	Apex Capital Securities (Pvt.) Ltd.	Warned including Confiscation of Profits	481	13-Nov-23
100	107	Seven Star Securities (Private) Limited	Advised	-	27-Oct-23
101	48	Next Capital Limited	Advised	-	18-Oct-23
102	432	Spinzer Equities (Private) Limited	Penalized	50,000	17-Oct-23
103	140	M. M. Securities (Private) Limited	Advised	-	16-Oct-23
104	193	Akhai Securities (Pvt.) Limited	Advised	-	16-Oct-23
105	155	B & B Securities (Pvt.) Limited	Advised	-	13-Oct-23
106	96	MSMANIAR Financials (Pvt.) Ltd	Advised	-	12-Oct-23
107	163	Friendly Securities (Private) Ltd.	Penalized	100,000	6-Oct-23
108	96	MSMANIAR Financials (Pvt.) Ltd	Advised	-	4-Oct-23
109	94	FDM Capital Securities (Pvt.) Limited	Advised	-	26-Sep-23
110	229	Fairway Securities (Pvt.) Ltd.	Advised	-	26-Sep-23
111	88	Fawad Yusuf Securities (Private) Ltd.	Advised	-	22-Sep-23
112	32	Zafar Moti Capital Securities (Pvt.) Limited	Penalized	200,000	21-Sep-23
113	163	Friendly Securities (Private) Ltd.	Penalized	10,000	1-Sep-23
114	18	Ismail Iqbal Securities (Private) Limited	Penalized	2,000,000	1-Sep-23
115	413	Margalla Financial (Private) Limited	Restriction on Trading Facility	-	15-Aug-23
116	525	Adam Usman Securities (Private) Limited	Advised	-	20-Jul-23
117	475	CAMCO (Private) Limited	Restriction on Trading Facility	-	18-Jul-23
118	239	Ayub Chaudhry Investments (Pvt) Ltd.	Advised	-	27-Jun-23
119	232	Arif Latif Securities (Pvt) Limited	Advised	-	21-Jun-23
120	96	MSMANIAR Financials (Pvt.) Ltd	Penalized	292,000	16-Jun-23
121	339	Khawaja Securities (Private) Limited	Penalized	34,700	15-Jun-23
122	332	Trust Securities & Brokerage Limited	Advised	-	13-Jun-23
123	88	Fawad Yusuf Securities (Private) Ltd.	Advised	-	12-Jun-23
124	485	Hamza Farhad Securities (Pvt) Limited	Warned	-	9-Jun-23
125	120	Alfalah CLSA Securities (Pvt.) Limited	Penalized	2,000,000	8-Jun-23
126	432	Spinzer Equities (Private) Limited	Penalized	110,000	5-Jun-23
127	192	Kosmopolitan Securities (Pvt.) Limited	Advised	-	2-Jun-23
128	331	Abbasi & Company Pvt Limited	Advised	-	31-May-23
129	49	Multiline Securities (Pvt.) Ltd.	Advised	-	25-May-23
130	513	CMA Securities (Private) Limited	Restriction on Trading Facility	-	25-May-23
131	16	DJM Securities Limited	Advised	-	19-May-23
132	164	Interactive Securities (Private) Limited	Advised	-	19-May-23
133	234	Value Stock & Commodities (Pvt.) Limited	Penalized	41,000	16-May-23
134	239	Ayub Chaudhry Investments (Pvt) Ltd.	Penalized	91,000	12-May-23
135	194	MRA Securities Limited	Penalized	180,000	27-Apr-23
136	196	RAH Securities (Pvt.) Limited	Penalized	36,000	18-Apr-23
137	314	Equity Master Securities (Private) Limited	Declaration as Defaulter	-	3-Apr-23
138	35	Surmawala Securities (Private) Limited	Advised	-	17-Mar-23
139	183	R. T. Securities (Private) Limited	Advised	-	17-Mar-23
140	433	Enrichers Securities (Private) Limited	Restriction on Trading Facility	-	16-Mar-23
141	349	A.S. Securities (Pvt.) Ltd.	Restriction on Trading Facility	-	16-Mar-23

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142	96	MSMANIAR Financials (Private) Limited	Restriction on Trading Facility	-	16-Mar-23
143	314	Equity Master Securities (Private) Limited	Restriction on Trading Facility	-	16-Mar-23
144	108	Azee Securities (Pvt.) Limited	Directions Given	-	3-Mar-23
145	186	Muhammad Tariq Moti Securities (Private) Limited	Warned	-	1-Mar-23
146	130	Mannoo Capital (Private) Limited	Restriction on Trading Facility	-	16-Feb-23
147	282	Salman Majeed Securities (Pvt.) Limited	Penalized	30,000	15-Feb-23
148	155	B&B Securities (Pvt.) Limited	Advised	-	6-Feb-23
149	22	BMA Capital Management Limited	Advised	-	1-Feb-23
150	346	Strongman Securities (Pvt.) Limited	Warned	-	20-Jan-23
151	55	Shajar Capital Pakistan (Private) Limited	Penalized	1,055,326	18-Jan-23
152	143	SAAO Capital (Private) Limited	Restriction on Trading Facility	-	17-Jan-23
153	490	Baba Equities (Pvt.) Limited	Penalized	310,000	13-Jan-23
154	94	FDM Capital Securities (Private) Limited	Warned	-	5-Jan-23
155	11	ACM Global (Private) Limited	Suspension Of Trading Terminals Consequent To The Cancellation Of Broker License Of M/s. ACM Global (Pvt.) Limited	-	30-Dec-22
156	50	Arif Habib Limited	Warned	-	23-Dec-22
157	286	Dosslani's Securities (Private) Limited	Penalized	40,000	22-Dec-22
158	44	IGI Finex Securities Private Limited	Advised	-	19-Dec-22
159	251	MND Investments Private Limited	Warned	-	14-Dec-22
160	519	Galaxy Capital Securities (Private) Limited	Restriction on Trading Facility	-	1-Dec-22
161	339	Khawaja Securities (Pvt.) Ltd.	Restriction on Trading Facility	-	29-Nov-22
162	35	Surmawala Securities (Private) Limited	Advised	-	22-Nov-22
163	183	R.T. Securities (Private) Limited	Direction Given	-	22-Nov-22
164	267	Bismillah Securities (Private) Limited	Restriction on Trading Facility	-	16-Nov-22
165	185	Inveslink Capital (Pvt.) Ltd	Restriction on Trading Facility	-	10-Nov-22
166	297	MSD Capital Equities (Pvt.) Limited	Restriction on Trading Facility	-	10-Nov-22
167	459	SMAC investments (Pvt.) Limited	Restriction on Trading Facility	-	10-Nov-22
168	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	Warned	-	8-Nov-22
169	50	Arif Habib Limited	Penalty Imposed including Confiscation of Profits (The Appellate Committee vide Order dated January 30, 2023 directed to pay the penalty of PKR 112,705/-)	112,705	27-Oct-22
170	19	AKD Securities Limited	Warned	-	21-Oct-22
171	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	Advised	-	20-Oct-22
172	224	K & I Global Capital (Private) Limited	Penalized	60,000	19-Oct-22
173	120	Alfalal CLSA Securities (Pvt.) Limited	Warned	-	12-Oct-22
174	485	Hamza Farhad Securities (Pvt) Ltd.	Penalized	40,000	30-Sep-22
175	87	Aziz Fidahusein & Co. (Private) Limited	Forfeiture of TRE Certificate	-	22-Sep-22
176	221	Millennium Brokerage (Pvt) Limited	Penalized	34,000	21-Sep-22
177	335	Networth Securities Limited	Advised	-	14-Sep-22
178	35	Surmawala Securities (Private) Limited	Warned	-	13-Sep-22
179	58	Dawood Equities Limited	Advised	-	8-Sep-22
180	185	Inveslink Capital (Pvt.) Limited	Advised	-	5-Sep-22
181	30	Cedar Capital (Pvt.) Limited	Warned	-	18-Aug-22
182	30	Cedar Capital (Pvt.) Limited	Warned	-	18-Aug-22
183	24	ASDA Securities (Pvt.) Ltd	Restriction on Trading Facility	-	16-Aug-22
184	527	Ocean Securities Limited	Restriction on Trading Facility	-	16-Aug-22
185	175	First National Equities Limited	Advised	-	16-Aug-22
186	109	Dalal Securities (Pvt.) Ltd.	Advised	-	15-Aug-22
187	497	JSK Securities Limited	Advised	-	5-Aug-22
188	117	Fikree's (Private) Limited	Advised	-	3-Aug-22
189	318	Asad Mustafa Securities (Private) Limited	Advised	-	29-Jul-22
190	228	Al-Haq Securities (Private) Limited	Advised	-	29-Jul-22
191	143	Saao Capital Private Limited	Advised	-	29-Jul-22
192	420	Progressive Investment Management (Private) Limited	Advised	-	28-Jul-22
193	420	Progressive Investment Management (Private) Limited	Advised	-	28-Jul-22
194	28	Ghani Osman Securities (Private) Limited	Warned	-	28-Jul-22
195	287	Highland Securities (Pvt) Limited	Advised	-	26-Jul-22
196	287	Highland Securities (Pvt) Limited	Advised	-	26-Jul-22
197	287	Highland Securities (Pvt) Limited	Advised	-	26-Jul-22
198	410	Zahid Latif Khan Securities (Pvt) Limited	Advised	-	22-Jul-22
199	327	Gul Dhami Securities (Pvt) Ltd	Advised	-	22-Jul-22
200	457	AAA Securities (Pvt.) Limited	Advised	-	22-Jul-22
201	508	KP Securities (Pvt) Ltd.	Advised	-	22-Jul-22
202	523	Falki Capital Private Limited	Advised	-	22-Jul-22
203	129	Taurus Securities Limited	Advised	-	22-Jul-22
204	36	Time Securities (Pvt.) Ltd.	Advised	-	21-Jul-22
205	72	TS Securities (Pvt.) Limited	Advised	-	21-Jul-22
206	268	Sethi Securities Private Ltd.	Advised	-	20-Jul-22
207	181	First Equity Modaraba	Advised	-	20-Jul-22
208	347	Amer Securities (Pvt.) Limited	Penalized	53,500	19-Jul-22
209	266	Shaffi Securities (Private) Limited	Penalized	47,172	19-Jul-22
210	223	Maan Securities (Pvt.) Limited	Advised	-	19-Jul-22
211	444	XPRT SECURITIES LIMITED	Restriction on Trading Facility	-	18-Jul-22
212	23	Khanani Securities (Pvt.) Ltd	Restriction on Trading Facility	-	18-Jul-22
213	98	Fairtrade Capital Securities (Pvt.) Ltd.	Restriction on Trading Facility	-	18-Jul-22
214	339	Khawaja Securities (Pvt.) Ltd	Restriction on Trading Facility	-	18-Jul-22
215	144	Dattoo Securities (Private) Ltd.	Advised	-	7-Jul-22
216	153	Creative Capital Securities (Private) Limited	Advised	-	7-Jul-22
217	286	Dosslani's Securities (Private) Limited	Advised	-	7-Jul-22
218	169	Pearl Securities Limited	Penalty Imposed including Confiscation of Profits	16,000	6-Jul-22

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
219	45	Bhayani Securities (Private) Limited	Warned including Confiscation of Profits	55,005	6-Jul-22
220	47	Zillion Capital Securities (Pvt.) Ltd	Advised	-	5-Jul-22
221	58	Dawood Equities Limited	Warned	-	4-Jul-22
222	58	Dawood Equities Limited	Warned	-	4-Jul-22
223	58	Dawood Equities Limited	Advised	-	30-Jun-22
224	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	Advised	-	30-Jun-22
225	197	Lakhani Securities (Pvt.) Limited	Advised	-	30-Jun-22
226	292	INA Securities (Pvt.) Limited	Advised	-	30-Jun-22
227	497	JSK Securities Limited	Advised	-	30-Jun-22
228	199	Insight Securities (Pvt.) Ltd.	Advised	-	29-Jun-22
229	163	Friendly Securities (Private) Ltd.	Advised	-	29-Jun-22
230	297	MSD Capital Equities (Pvt.) Limited	Warned	-	27-Jun-22
231	116	Patel Securities (Private) Limited	Warned	-	27-Jun-22
232	116	Patel Securities (Private) Limited	Warned	-	27-Jun-22
233	297	MSD Capital Equities (Pvt.) Limited	Warned	-	27-Jun-22
234	328	128 Securities (Private) Limited	Warned	-	24-Jun-22
235	248	Khadim Ali Shah Bukhari Securities (Pvt.) Limited	Advised	-	23-Jun-22
236	248	Ktrade Securities Limited	Advised	-	23-Jun-22
237	297	MSD Capital Equities (Pvt.) Limited	Warned	-	23-Jun-22
238	82	Mayari Securities (Private) Ltd.	advised	-	22-Jun-22
239	346	Strongman Securities (Pvt.) Ltd.	Advised	-	21-Jun-22
240	54	BAWA Securities (Private) Limited	Advised	-	21-Jun-22
241	186	Muhammad Tariq Moti Securities (Private) Limited	Advised	-	21-Jun-22
242	185	Inveslink Capital (Private) Limited	Advised	-	21-Jun-22
243	193	Akhai Securities (Pvt.) Ltd.	Restriction on Trading Facility	-	17-Jun-22
244	58	Dawood Equities Limited	Warned	-	15-Jun-22
245	52	N.U.A. Securities (Private) Limited	Warned	-	14-Jun-22
246	204	Backers & Partners (Pvt) Ltd.	Advised	-	10-Jun-22
247	102	Growth Securities (Pvt.) Limited	Warned	-	10-Jun-22
248	93	Venus Securities (Private) Limited	Advised	-	10-Jun-22
249	140	M. M. Securities (Private) Limited	Advised	-	10-Jun-22
250	35	Surmawala Securities (Private) Limited	Penalized	30,000	10-Jun-22
251	24	ASDA Securities (Private) Limited	Advised	-	7-Jun-22
252	90	Darson Securities Limited	Advised	-	7-Jun-22
253	91	Intermarket Securities Limited	Advised	-	7-Jun-22
254	128	BIPL Securities Limited	Advised	-	7-Jun-22
255	166	Topline Securities Limited	Advised	-	7-Jun-22
256	193	Akhai Securities (Private) Limited	Advised	-	7-Jun-22
257	327	Gul Dhami Securities (Pvt) Ltd.	Advised	-	7-Jun-22
258	329	S. D. Mirza Securities (Pvt.) Ltd.	Advised	-	7-Jun-22
259	108	Azee Securities (Pvt.) Limited	Consequent Actions Pursuant to the Actions Taken by NCCPL Against Azee Securities (Pvt.) Limited	-	6-Jun-22
260	318	Asad Mustafa Securities (Private) Limited	Warned	-	6-Jun-22
261	501	Ahsam Securities (Pvt) Limited.	Warned	-	6-Jun-22
262	52	N.U.A. Securities (Private) Limited	Penalized	122,393	3-Jun-22
263	275	Rahat Securities Ltd	Warned	-	2-Jun-22
264	52	N.U.A. Securities (Private) Limited	Advised	-	2-Jun-22
265	55	Shajar Capital Pakistan (Private) Limited	Advised	-	2-Jun-22
266	122	Muhammad Ashfaq Hussain Securities (Private) Limited	Advised	-	2-Jun-22
267	134	Q. Ain Khanani Securities (Private) Limited	Advised	-	2-Jun-22
268	188	Apex Capital Securities (Private) Limited	Advised	-	2-Jun-22
269	228	Al-Haq Securities (Pvt.) Ltd.	Advised	-	2-Jun-22
270	234	Value Stock & Commodities (Pvt.) Limited	Advised	-	2-Jun-22
271	260	Punjab Securities (Pvt.) Limited	Advised	-	2-Jun-22
272	268	Sethi Securities (Pvt) Ltd.	Advised	-	2-Jun-22
273	288	Javed Iqbal Securities (Pvt.) Ltd.	Advised	-	2-Jun-22
274	438	Fair Edge Securities(Private) Limited	Advised	-	2-Jun-22
275	442	General Investment & Sec	Advised	-	2-Jun-22
276	524	Akik Capital (Pvt.) Limited	Warned	-	31-May-22
277	113	Tannu Securities (Private) Limited	Warned	-	31-May-22
278	30	Cedar Capital Private Limited	Warned	-	31-May-22
279	254	ShajarPak Securities (Pvt) Ltd	Warned	-	30-May-22
280	187	SAZ Capital Securities (Pvt.)Ltd	Warned	-	30-May-22
281	339	Khawaja Securities (Private) Limited	Warned	-	30-May-22
282	503	HP Securities (Pvt.) Limited	Penalized	10,000	30-May-22
283	18	Ismail Iqbal Securities (Private) Limited	Warned	-	30-May-22
284	66	Iqbal Usman Kodv. Sec. (Private) Ltd	Warned	-	30-May-22
285	18	Ismail Iqbal Securities (Private) Limited	Warned	-	30-May-22
286	108	Azee Securities (Pvt.) Limited	Suspension of trading terminals	-	24-May-22
287	197	Lakhani Securities (Pvt.) Limited	Advised	-	24-May-22
288	297	MSD Capital Equities (Pvt) Limited	Penalized	100,000	20-May-22
289	155	B&B Securities (Pvt.) Limited	Penalty Imposed including Confiscation of Profits	466,473	20-May-22
290	35	Surmawala Securities (Private) Limited	Penalized	100,000	19-May-22
291	309	HMC Stocks (Pvt) Limited	Restriction on Trading Facility	-	17-May-22
292	155	B & B Securities (Pvt.) Limited	Restriction on Trading Facility	-	17-May-22
293	58	Dawood Equities Limited	Restriction on Trading Facility	-	11-May-22
294	485	Hamza Farhad Securities (Pvt) Ltd.	Warned	-	27-Apr-22
295	485	Hamza Farhad Securities (Pvt) Ltd.	Penalized	25,000	27-Apr-22
296	183	R. T. Securities (Private) Limited	Warned	-	27-Apr-22

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
297	16	DJM Securities Limited	Penalty Imposed including Confiscation of Profits (The Appellate Committee vide Order dated September 02, 2022 directed to pay the penalty amount of PKR 65,050/-)	65,050	26-Apr-22
298	112	Standard Capital Securities (Pvt)Ltd.	Warned	-	20-Apr-22
299	94	FDM Capital Securities (Private) Limited	Warned including Confiscation of Profits	3,845	20-Apr-22
300	318	Asad Mustafa Securities (Private) Limited	Advised	-	19-Apr-22
301	117	Fikree's (Private) Limited	Restriction on Trading Facility	-	18-Apr-22
302	266	Shaffi Securities (Pvt) Ltd	Warned	-	13-Apr-22
303	169	Pearl Securities Limited	Penalized	1,032,758	13-Apr-22
304	331	Money Line Securities (Private) Limited	Warned	-	11-Apr-22
305	48	M/S Next Capital Limited.	Advised	-	7-Apr-22
306	108	Azee Securities (Pvt) Ltd.	Warned	-	7-Apr-22
307	6	Sherman Securities (Private) Limited	Advised	-	1-Apr-22
308	16	DJM Securities Limited	Advised	-	1-Apr-22
309	18	Ismail Iqbal Securities (Private) Limited	Advised	-	1-Apr-22
310	58	Dawood Equities Limited	Advised	-	1-Apr-22
311	62	WE Financial Services Limited	Advised	-	1-Apr-22
312	66	Iqbal Usman Kodvavi Securities (Private) Limited	Advised	-	1-Apr-22
313	84	Muhammad Munir Muhammad Ahmed Khanani Securities Limited	Advised	-	1-Apr-22
314	94	FDM Capital Securities (Private) Limited	Advised	-	1-Apr-22
315	122	Muhammad Ashfaq Hussain Securities (Private) Limited	Advised	-	1-Apr-22
316	128	BIPL Securities Limited	Advised	-	1-Apr-22
317	134	Q. Ain Khanani Securities (Private) Limited	Advised	-	1-Apr-22
318	183	R.T. Securities (Private) Limited	Advised	-	1-Apr-22
319	188	Apex Capital Securities (Private) Limited	Advised	-	1-Apr-22
320	212	Horizon Securities Limited	Advised	-	1-Apr-22
321	223	Maan Securities (Private) Limited	Advised	-	1-Apr-22
322	228	Al-Haq Securities (Private) Limited	Advised	-	1-Apr-22
323	229	Fairway Securities (Private) Limited	Advised	-	1-Apr-22
324	256	Progressive Securities (Private) Limited	Advised	-	1-Apr-22
325	268	Sethi Securities (Private) Limited	Advised	-	1-Apr-22
326	284	ASA Stocks (Private) Limited	Advised	-	1-Apr-22
327	288	Javed Iqbal Securities (Private) Limited	Advised	-	1-Apr-22
328	296	MGM Securities (Private) Limited	Advised	-	1-Apr-22
329	297	MSD Capital Equities (Private) Limited	Advised	-	1-Apr-22
330	318	Asad Mustafa Securities (Private) Limited	Advised	-	1-Apr-22
331	331	Money Line Securities (Private) Limited	Advised	-	1-Apr-22
332	420	Progressive Inves. Management (Private) Limited	Advised	-	1-Apr-22
333	432	Spinzer Equities(Private) Limited	Advised	-	1-Apr-22
334	438	Fair Edge Securities(Private) Limited	Advised	-	1-Apr-22
335	442	General Investment & Securities (Private) Limited	Advised	-	1-Apr-22
336	478	Pasha Securities (Private) Limited	Advised	-	1-Apr-22
337	482	New Peak Securities (Private) Limited	Advised	-	1-Apr-22
338	485	Hamza Farhad Securities (Private) Limited	Advised	-	1-Apr-22
339	491	First Street Capital (Private) Limited	Advised	-	1-Apr-22
340	346	Strongman Securities (Private) Limited	Restriction on Trading Facility	-	21-Mar-22
341	442	General Investment & Securities (Pvt.) Ltd	Warned	-	21-Mar-22
342	203	Brains Securities (Pvt.) Ltd.	advised	-	21-Mar-22
343	442	General Investment & Securities (Pvt.) Ltd	Penalized	25,000	21-Mar-22
344	203	Brains Securities (Pvt.) Ltd.	Advised	-	21-Mar-22
345	158	Royal Securities (Private) Limited -	Continuation of Consequential Restriction On Trading Facility	-	11-Mar-22
346	62	WE Financial Services Limited	Penalized	40,000	10-Mar-22
347	290	K.H.S. Securities (Private) Limited	Penalized	170,000	10-Mar-22
348	158	Royal Securities (Private) Limited -	Consequential Restriction On Trading Facility	-	2-Mar-22
349	188	Apex Capital Securities (Private) Ltd.	Warned	-	28-Feb-22
350	91	Intermarket Securities Limited	Warned	-	23-Feb-22
351	62	WE Financial Services Limited	Warned	-	22-Feb-22
352	58	Dawood Equities Limited	Penalty Imposed	150,000	15-Feb-22
353	163	Friendly Securities (Private) Limited	Penalty Imposed including Confiscation of Profits	242,159	11-Feb-22
354	127	H. M. Idrees H. Adam (Private) Limited	Warned including Confiscation of Profits	305	7-Feb-22
355	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
356	501	Ahsam Securities (Pvt.) Limited	Warned	-	28-Jan-22
357	29	AKY Securities (Pvt.) Limited	Warned	-	28-Jan-22
358	282	Salman Majeed Securities (Pvt.) Limited	Warned	-	28-Jan-22
359	156	Z.A. Ghaffar Securities (Pvt.) Limited	Warned	-	14-Jan-22
360	116	Patel Securities Private Limited	Penalized	20,000	10-Jan-22
361	159	Rafi Securities (Private) Limited	Warned	-	10-Jan-22
362	181	First Equity Modaraba	Warned	-	6-Jan-22
363	497	JSK Securities Limited	Warned	-	4-Jan-22
364	497	JSK Securities Limited	Penalized (The Appellate Panel vide Order dated March 04, 2022 upheld the decision)	160,000	4-Jan-22
365	444	Xpert Securities Limited	Warned	-	30-Dec-21
366	413	Margalla Financial (Pvt.) Limited	Warned	-	30-Dec-21
367	339	KHAWAJA SECURITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	17-Dec-21
368	11	ACM Global (Pvt.) Limited	Warned	-	17-Dec-21
369	438	Fair Edge Securities(Pvt) Ltd	Warned	-	8-Dec-21
370	37	HH Misbah Securities (Private) Limited	Penalized (The Appellate Panel vide Order dated March 03, 2022 upheld the decision)	85,000	7-Dec-21

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
371	185	Inveslink Capital (Private) Limited	Warned	-	7-Dec-21
372	52	N.U.A. Securities (Private) Limited	Penalized (The Appellate Panel vide Order dated January 26, 2022 upheld the decision)	300,000	3-Dec-21
373	188	Apex Capital Securities (Pvt.) Limited	Penalized (The Appellate Panel vide Order dated February 02, 2022 directed to pay the penalty of PKR 425,000)	300,000	3-Dec-21
374	300	AM Chaudhary Securities (Private) Limited	Penalized	100,000	30-Nov-21
375	325	Dr.Arslan Razaque Securities (Pvt.) Ltd.	Warned	-	25-Nov-21
376	166	Topline Securities Limited	Warned	-	25-Nov-21
377	308	Bridge Securities (Pvt) Ltd	Warned	-	24-Nov-21
378	187	SAZ Capital Securities (Private) Limited	Warned	-	22-Nov-21
379	45	Bhayani Securities Private Limited	Warned	-	19-Nov-21
380	293	Integrated Equities Ltd.	Warned	-	19-Nov-21
381	92	Memon Securities (Private) Ltd.	Warned	-	17-Nov-21
382	497	JSK SECURITIES LIMITED	Switching-Off Of Trading Terminals	-	16-Nov-21
383	27	Habib Metropolitan Financial Services Limited	Warned	-	12-Nov-21
384	482	New Peak Securities(Private) Limited	Penalized	155,000	10-Nov-21
385	297	MSD CAPITAL EQUITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	9-Nov-21
386	331	Money Line Securities (Private) Limited	Warned	-	9-Nov-21
387	139	Asian Securities Limited	Warned	-	2-Nov-21
388	145	Adam Securities Limited	Penalized	40,000	1-Nov-21
389	150	Askari Securities Limited	Warned	-	1-Nov-21
390	332	Trust Securities & Brokerage Limited	Warned	-	1-Nov-21