

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
Updated till December 31, 2022

S. No.	TREC No.	Name of TREC Holder	Disciplinary Actions	Amount of Penalty (₹ any)	Date of Enforcement Actions
<b>Actions taken by Audit, Inspection, Default and Adhabe (AIDA) :</b>					
1	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
2	251	ANHD Investments Private Limited	The Brokerage House was WARNED	-	14-Dec-22
3	44	ICI Fina Securities Private Limited	The Brokerage House was Advised	-	19-Dec-22
4	286	Douglas Securities (Private) Limited	The Brokerage House was Penalties and Warned	40,000	22-Dec-22
5	519	Galaxy Capital Securities (Private) Limited	RESTRICTION ON TRADING FACILITY	-	1-Dec-22
6	339	Khwaja Securities (Pvt) Ltd.	RESTRICTION ON TRADING FACILITY	-	29-Nov-22
7	35	Semowala Securities (Private) Limited	The Brokerage House was Advised	-	22-Nov-22
8	183	B.T. Securities (Private) Limited	Director Close	-	22-Nov-22
9	267	Banifan Securities (Private) Limited	RESTRICTION ON TRADING FACILITY	-	16-Nov-22
10	185	Investid Capital (Pvt) Ltd	RESTRICTION ON TRADING FACILITY	-	10-Nov-22
11	297	MSD Capital Equities (Pvt) Limited	RESTRICTION ON TRADING FACILITY	-	10-Nov-22
12	459	SMAC Investment (Pvt) Limited	RESTRICTION ON TRADING FACILITY	-	10-Nov-22
13	84	M. Mansoor M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Strictly Warned	-	8-Nov-22
14	84	M. Mansoor M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Advised	-	20-Oct-22
15	224	K & I Global Capital (Private) Limited	The Brokerage House was Penalties and Warned	60000	19-Oct-22
16	120	Ashraf CLSA Securities (Pvt) Limited	The Brokerage House was WARNED	-	12-Oct-22
17	485	Hansa Farhad Securities (Pvt) Ltd.	The Brokerage House was Penalties and Advised	40000	30-Sep-22
18	221	Millennium Brokerage (Pvt) Limited	The Brokerage House was Penalties and Warned	34000	21-Sep-22
19	335	Nehruv Securities Limited	The Brokerage House was Advised	-	14-Sep-22
20	35	Semowala Securities (Private) Limited	The Brokerage House was Warned	-	13-Sep-22
21	185	Investid Capital (Pvt) Limited	The Brokerage House was Advised	-	5-Sep-22
22	58	Dowood Equities Limited	The Brokerage House was Advised	-	8-Sep-22
23	30	Cador Capital (Pvt) Limited	The Brokerage House was Warned	-	18-Aug-22
24	30	Cador Capital (Pvt) Limited	The Brokerage House was Warned	-	18-Aug-22
25	24	ASDA Securities (Pvt) Ltd	RESTRICTION ON TRADING FACILITY	-	16-Aug-22
26	527	Qasim Securities Limited	RESTRICTION ON TRADING FACILITY	-	22-Aug-22
27	175	First National Equities Limited	The Brokerage House was Advised	-	16-Aug-22
28	175	First National Equities Limited	The Brokerage House was Advised	-	16-Aug-22
29	109	Debit Securities (Pvt) Ltd.	The Brokerage House was Advised	-	16-Aug-22
30	497	JSK Securities Limited	The Brokerage House was Advised	-	5-Aug-22
31	117	Fikra's (Private) Limited	The Brokerage House was Advised	-	3-Aug-22
32	318	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	29-Jul-22
33	228	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	29-Jul-22
34	143	Saeed Capital Private Limited	The Brokerage House was Advised	-	29-Jul-22
35	420	Progressive Investment Management (Private) Ekhad	The Brokerage House was Advised	-	28-Jul-22
36	420	Progressive Investment Management (Private) Ekhad	The Brokerage House was Advised	-	28-Jul-22
37	28	Ghous Osman Securities (Private) Limited	The Brokerage House was Warned	-	28-Jul-22
38	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
39	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
40	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
41	410	Latif Khan Securities (Pvt) Limited	The Brokerage House was Advised	-	22-Jul-22
42	327	Gul Dham Securities (Pvt) Ltd	The Brokerage House was Advised	-	22-Jul-22
43	457	AAA Securities (Pvt) Limited	The Brokerage House was Advised	-	22-Jul-22
44	508	KP Securities (Pvt) Ltd.	The Brokerage House was Advised	-	22-Jul-22
45	523	Fatih Capital Private Limited	The Brokerage House was Advised	-	22-Jul-22
46	129	Taurus Securities Limited	The Brokerage House was Advised	-	22-Jul-22
47	129	Taurus Securities Limited	The Brokerage House was Advised	-	22-Jul-22
48	36	Tera Securities (Pvt) Ltd.	The Brokerage House was Advised	-	21-Jul-22
49	72	TS Securities (Pvt) Limited	The Brokerage House was Advised	-	21-Jul-22
50	268	Sahi Securities Private Ltd.	The Brokerage House was Advised	-	20-Jul-22
51	181	First Equity Brokerage	The Brokerage House was Advised	-	20-Jul-22
52	347	Azee Securities (Pvt) Limited	The Brokerage House was Penalties and Warned	53500	19-Jul-22
53	286	Shuffi Securities (Private) Limited	The Brokerage House was Penalties and Warned	47172	19-Jul-22
54	223	Moon Securities (Private) Limited	The Brokerage House was Advised	-	18-Jul-22
55	444	XPERT SECURITIES LIMITED	RESTRICTION ON TRADING FACILITY	-	18-Jul-22
56	23	Khanani Securities (Pvt) Ltd	RESTRICTION ON TRADING FACILITY	-	18-Jul-22
57	98	Farhad Capital Securities (Pvt) Ltd.	RESTRICTION ON TRADING FACILITY	-	18-Jul-22
58	339	Khwaja Securities (Pvt) Ltd	RESTRICTION ON TRADING FACILITY	-	18-Jul-22
59	144	Dameo Securities (Private) Ltd.	The Brokerage House was Advised	-	7-Jul-22
60	153	Creative Capital Securities (Private) Limited	The Brokerage House was Advised	-	7-Jul-22
61	286	Douglas Securities (Private) Limited	The Brokerage House was Advised	-	7-Jul-22
62	47	Zillon Capital Securities (Pvt) Ltd	The Brokerage House was Advised	-	5-Jul-22
63	58	Dowood Equities Limited	The Brokerage House was Warned	-	4-Jul-22
64	58	Dowood Equities Limited	The Brokerage House was Warned	-	4-Jul-22
65	58	Dowood Equities Limited	The Brokerage House was Advised	-	30-Jun-22
66	84	M. Mansoor M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Advised	-	30-Jun-22
67	197	Lubhani Securities (Pvt) Limited	The Brokerage House was Advised	-	30-Jun-22
68	292	INA Securities (Pvt) Limited	The Brokerage House was Advised	-	30-Jun-22
69	497	JSK Securities Limited	The Brokerage House was Advised	-	30-Jun-22
70	199	Height Securities (Pvt) Ltd.	The Brokerage House was Advised	-	29-Jun-22
71	163	Friendly Securities (Private) Ltd.	The Brokerage House was Advised	-	29-Jun-22
72	297	MSD Capital Equities (Pvt) Limited	The Brokerage House was Warned	-	27-Jun-22
73	116	Fenel Securities (Private) Limited	The Brokerage House was Strictly Warned	-	27-Jun-22
74	116	Fenel Securities (Private) Limited	The Brokerage House was Strictly Warned	-	27-Jun-22
75	297	MSD Capital Equities (Pvt) Limited	The Brokerage House was Warned	-	27-Jun-22
76	328	123 Securities (Private) Limited	The Brokerage House was Warned	-	24-Jun-22
77	248	Khudim Ali Shah Bukhari Securities (Pvt) Limited	The Brokerage House was Advised	-	23-Jun-22
78	248	Khudim Ali Shah Bukhari Securities (Pvt) Limited	The Brokerage House was Advised	-	23-Jun-22
79	297	MSD Capital Equities (Pvt) Limited	The Brokerage House was Warned	-	23-Jun-22
80	82	Masrari Securities (Private) Ltd.	The Brokerage House was Advised	-	22-Jun-22
81	346	Strongman Securities (Private) Ltd.	The Brokerage House was Advised	-	21-Jun-22
82	54	BAWA Securities (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
83	186	Muhammad Tariq Azeem Securities (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
84	185	Investid Capital (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
85	193	Ahmed Securities (Pvt) Ltd.	RESTRICTION ON TRADING FACILITY	-	17-Jun-22
86	58	Dowood Equities Limited	The Brokerage House was Warned	-	15-Jun-22
87	52	N.I.A. Securities (Private) Limited	The Brokerage House was Warned	-	14-Jun-22
88	204	Beckert & Partners (Pvt) Ltd.	The Brokerage House was Advised	-	10-Jun-22
89	102	Growth Securities (Pvt) Limited	The Brokerage House was Warned	-	10-Jun-22
90	93	Venus Securities (Private) Limited	The Brokerage House was Advised	-	10-Jun-22
91	140	M. M. Securities (Private) Limited	The Brokerage House was Advised	-	10-Jun-22
92	35	Semowala Securities (Private) Limited	The Brokerage House was Warned and Penalties	30000	10-Jun-22
93	24	ASDA Securities (Private) Limited	The Brokerage House was Advised	-	7-Jun-22
94	90	Devion Securities Limited	The Brokerage House was Advised	-	7-Jun-22
95	91	Intermarket Securities Limited	The Brokerage House was Advised	-	7-Jun-22
96	128	BIFL Securities Limited	The Brokerage House was Advised	-	7-Jun-22
97	166	Topline Securities Limited	The Brokerage House was Advised	-	7-Jun-22
98	193	Ahmed Securities (Private) Limited	The Brokerage House was Advised	-	7-Jun-22
99	327	Gul Dham Securities (Pvt) Ltd.	The Brokerage House was Advised	-	7-Jun-22
100	329	S. D. Mirza Securities (Pvt) Ltd.	The Brokerage House was Advised	-	7-Jun-22
101	108	Azee Securities (Pvt) Limited	Consequent Action Pursuant to the Action Taken by NCPCL Against Azee Securities (Pvt) Limited.	-	6-Jun-22
102	318	Azee Mustafa Securities (Private) Limited	The Brokerage House was Warned	-	6-Jun-22
103	501	Ahmed Securities (Pvt) Limited	The Brokerage House was Warned	-	6-Jun-22
104	52	N.I.A. Securities (Private) Limited	The Brokerage House was Warned and Penalties	122393	3-Jun-22
105	275	Rahar Securities Ltd	The Brokerage House was Warned	-	2-Jun-22
106	52	N.I.A. Securities (Private) Limited	The Brokerage House was Warned	-	2-Jun-22
107	55	Shejor Capital Pakistan (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
108	122	Muhammad Ashfaq Hussain Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
109	134	Dr. Azeem Khanani Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
110	188	Ahmed Capital Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
111	228	Al-Haq Securities (Pvt) Ltd.	The Brokerage House was Advised	-	2-Jun-22

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S. No.	TREC No.	Name of TREC Holder	Disciplinary Actions	Amount of Penalty (If any)	Date of Enforcement Actions
112	234	Value Stock & Commodities (Pvt) Limited	The Brokerage House was Advised	-	2-Jun-22
113	260	Pavish Securities (Pvt) Limited	The Brokerage House was Advised	-	2-Jun-22
114	268	Sabri Securities (Pvt) Ltd.	The Brokerage House was Advised	-	2-Jun-22
115	288	Javed Iqbal Securities (Pvt) Ltd.	The Brokerage House was Advised	-	2-Jun-22
116	438	Fari Edge Securities(Private) Limited	The Brokerage House was Advised	-	2-Jun-22
117	442	General Investment & Sec	The Brokerage House was Advised	-	2-Jun-22
118	254	Shoor Pak Securities (Pvt) Ltd	The Brokerage House was Warned	-	30-May-22
119	187	SAZ Capital Securities (Pvt) Ltd	The Brokerage House was Warned	-	30-May-22
120	339	Khawaja Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
121	197	Lakhani Securities (Pvt) Limited	The Brokerage House was Advised	-	24-May-22
122	503	HP Securities (Pvt) Limited	The Brokerage House was Warned and Penalties	10,000	30-May-22
123	187	SAZ Capital Securities (Pvt) Limited	The Brokerage House was Warned	-	30-May-22
124	524	AKS Capital (Pvt) Limited	The Brokerage House was Warned	-	31-May-22
125	113	Tenas Securities (Private) Limited	The Brokerage House was Warned	-	31-May-22
126	35	Sunmowala Securities (Private) Limited	The Brokerage House was Warned and Penalties	100,000	19-May-22
127	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
128	66	Iqbal Union Kodv. Sec. (Private) Ltd	The Brokerage House was Warned	-	30-May-22
129	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
130	30	Cedar Capital Private Limited	The Brokerage House was Warned	-	31-May-22
131	297	MSD Capital Equities (Pvt) Limited	The Brokerage House was Penalties	100000	20-May-22
132	524	AKS Capital (Private) Limited	The Brokerage House was Warned	-	31-May-22
133	339	Khawaja Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
134	108	Azee Securities (Pvt) Limited	Suspension of trading terminals	-	24-May-22
135	309	HMC Stocks (Pvt) Limited	Restriction on trading facility	-	17-May-22
136	155	B. & B Securities (Pvt) Limited	Restriction on trading facility	-	17-May-22
137	58	Dowood Equities Limited	Restriction on Trading Facility	-	11-May-22
138	485	Hamza Farhad Securities (Pvt) Ltd.	The Brokerage House was Warned	-	27-Apr-22
139	485	Hamza Farhad Securities (Pvt) Ltd.	The Brokerage House was Warned and Penalties	25,000	27-Apr-22
140	183	B. T. Securities (Private) Limited	The Brokerage House was Warned	-	27-Apr-22
141	112	Shahid Capital Securities (Pvt) Ltd.	The Brokerage House was Warned	-	20-Apr-22
142	318	Acad Mumtaz Securities (Private) Limited	The Brokerage House was Advised	-	19-Apr-22
143	117	Flare's (Private) Limited	Restriction on Trading Facility	-	18-Apr-22
144	266	Shahid Capital Securities (Pvt) Limited	The Brokerage House was Strictly Warned	-	17-Apr-22
145	169	Peart Securities Limited	The Brokerage House was Penalties	1,032,758.00	13-Apr-22
146	331	Money Line Securities (Private) Limited	The Brokerage House was Strictly Warned	-	11-Apr-22
147	48	M.S.Nani Capital Limited	The Brokerage House was Advised	-	7-Apr-22
148	108	Azee Securities (Pvt) Ltd.	The Brokerage House was Warned	-	7-Apr-22
149	6	Sherran Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
150	18	Dink Securities Limited	The Brokerage House was Advised	-	1-Apr-22
151	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
152	58	Dowood Equities Limited	The Brokerage House was Advised	-	1-Apr-22
153	62	WE Financial Services Limited	The Brokerage House was Advised	-	1-Apr-22
154	66	Iqbal Union Kodvri Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
155	84	Muhammad Munir Muhammad Ahmad Khurmi Securities Limited	The Brokerage House was Advised	-	1-Apr-22
156	94	FDMS Capital Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
157	122	Muhammad Adnan Hussain Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
158	128	BPTL Securities Limited	The Brokerage House was Advised	-	1-Apr-22
159	134	Q. Ain Khurmi Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
160	183	B.T. Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
161	188	Apex Capital Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
162	212	Horizon Securities Limited	The Brokerage House was Advised	-	1-Apr-22
163	223	Moon Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
164	228	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
165	229	Fairway Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
166	256	Progressive Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
167	268	Sabri Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
168	284	ASA Stocks (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
169	388	Javed Iqbal Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
170	295	MGM Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
171	297	MSD Capital Equities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
172	318	Acad Mumtaz Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
173	331	Money Line Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
174	420	Progressive Invest. Management (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
175	432	Spinger Equities(Private) Limited	The Brokerage House was Advised	-	1-Apr-22
176	438	Fari Edge Securities(Private) Limited	The Brokerage House was Advised	-	1-Apr-22
177	442	General Investment & Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
178	478	Pablo Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
179	482	New Peak Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
180	485	Hamza Farhad Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
181	491	Fresh Smer Capital (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
182	346	Shawston Securities (Private) Limited	Restriction on Trading Facility	-	21-Mar-22
183	442	General Investment & Securities (Pvt) Ltd	The Brokerage House was Warned	-	21-Mar-22
184	203	Brains Securities (Pvt) Ltd.	The Brokerage House was advised	25,000	21-Mar-22
185	442	General Investment & Securities (Pvt) Ltd	The Brokerage House was Warned and Penalties	-	21-Mar-22
186	203	Brains Securities (Pvt) Ltd.	The Brokerage House was Advised	-	21-Mar-22
187	62	WE Financial Services Limited	The Brokerage House was Warned and Penalties	40,000	10-Mar-22
188	290	K.A.S. Securities (Private) Limited	The Brokerage House was Warned and Penalties	100,000	10-Mar-22
189	158	Royal Securities (Private) Limited	Consequential Restriction On Trading Facility	-	2-Mar-22
190	188	Apex Capital Securities (Private) Ltd.	The Brokerage House was Warned	-	28-Feb-2022
191	91	Innovative Securities Limited	Strict Warning	-	28-Feb-22
192	62	WE Financial Services Limited	Strict Warning	-	27-Feb-2022
193	501	Abloom Securities (Pvt) Limited	The Brokerage House was Warned	-	28-Jan-2022
194	29	AKS Securities (Pvt) Limited	The Brokerage House was Warned	-	28-Jan-2022
195	282	Solomon Mohamed Securities (Pvt) Limited	The Brokerage House was Warned	-	28-Jan-2022
196	159	Raffi Securities (Private) Limited	The Brokerage House was Warned	-	10-Jan-22
197	181	Fresh Equity Advisors	The Brokerage House was Warned	-	6-Jan-22
198	497	JSK Securities Limited	The Brokerage House was Warned	-	4-Jan-22
199	497	JSK Securities Limited	The Brokerage House was Warned and Penalties	23-Jun-38	4-Jan-22
200	444	Apex Securities Limited	The Brokerage House was Warned	-	30-Dec-2021
201	413	Mawqaf Financial (Pvt) Limited	The Brokerage House was Warned	-	30-Dec-2021
202	11	ACM Global (Pvt) Limited	The Brokerage House was Warned	-	17-Dec-21
203	438	Fari Edge Securities(Pvt) Ltd	The Brokerage House was Warned	-	8-Dec-21
204	37	Heli Helix Securities (Private) Limited	The Brokerage House was Warned and Penalties	19-Sep-32	7-Dec-21
205	188	Apex Capital Securities (Pvt) Limited	The Brokerage House was Warned and Penalties	14-May-21	03-Dec-2021
206	304	AM Choudhry Securities (Private) Limited	The Brokerage House was Warned and Penalties	14-Oct-23	30-Nov-21
207	325	Dr. Arif Anwar Securities (Pvt) Ltd.	The Brokerage House was Warned	-	24-Nov-21
208	308	Bridge Securities (Pvt) Ltd	The Brokerage House was Warned	-	24-Nov-21
209	45	Bhuzant Securities Private Limited	The Brokerage House was Warned	-	19-Nov-21
210	293	Imposition Equities Ltd	The Brokerage House was Warned	-	19-Nov-21
211	92	Memon Securities (Private) Ltd.	The Brokerage House was Warned	-	17-Nov-21
212	27	Habibi Metropolitan Financial Services Limited	The Brokerage House was Warned	-	12-Nov-21
213	482	New Peak Securities(Private) Limited	The Brokerage House was Penalties and Warned	16-Nov-24	10-Nov-21
214	331	Money Line Securities (Private) Limited	The Brokerage House was Warned	-	9-Nov-21
215	137	Asim Securities Limited	The Brokerage House was Warned	-	2-Nov-21
216	145	Adnan Securities Limited	The Brokerage House was PENALIZED and WARNED	6-Jul-09	1-Nov-21
217	15	Savo Securities (Pvt) Limited	The Brokerage House was advised	-	22-Oct-21
218	108	Azee Securities Private Limited	SWITCHING OFF OF TRADING TERMINALS	-	7-Oct-21
219	328	128 Securities (Pvt) Ltd	Brokerage House was ADVISED	-	6-Oct-21
220	237	Avish Choudhry Investments (Pvt) Ltd.	Brokerage House was ADVISED	-	15-Sep-21
221	38	A.H.M Securities (Pvt) Limited	The Broker was Warned and Penalties	-	14-Sep-21
222	309	HMC Stocks (Pvt) Ltd	Brokerage House was ADVISED	-	31-Aug-21
223	147	A. T. Securities (Private) Ltd.	Brokerage House was ADVISED	-	31-Aug-21
224	196	RANI Securities (Pvt) Ltd.	Brokerage House was ADVISED	-	31-Aug-21
225	186	Rani Securities (Pvt) Limited	Brokerage House was Warned	-	20-Aug-21
226	328	128 Securities (Pvt) Limited	The Brokerage House was Warned and Penalties	463838	20-Aug-21
227	66	Iqbal Union Kodvri Securities (Pvt) Limited	The Brokerage House was Warned	-	13-Aug-21

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228	25	Vector Securities (Pvt) Limited	The Brokerage House was Warned	-	13-Aug-21
229	132	Eleven Star Securities (Pvt) Limited	The Brokerage House was Warned	-	12-Aug-21
230	131	GMI Capital Securities (Pvt) Ltd.	The Brokerage House was Warned	-	12-Aug-21
231	108	Azee Securities Private Limited	The Brokerage House was Penalties and Reprimanded	1700451	23-Jul-21
232	308	12B Securities (Pvt) Ltd	Brokerage House was WARNED	-	8-Jul-21
233	47	Zilbon Capital Secur. (Pvt) Ltd	The Brokerage House was advised	-	8-Jul-21
234	126	Nbt Securities (Pvt) Limited	The Brokerage House was advised	-	5-Jul-21
235	77	TS Securities (Pvt) Limited	The Brokerage House was Warned	-	2-Jul-21
236	204	Bookers & Partners (Private) Limited	Brokerage House was ADVISED	-	30-Jun-21
237	239	Azab Chaudhry Investments (Pvt) Ltd.	Brokerage House was Penalties	66000	30-Jun-21
238	457	AAA Securities (Private) Limited	Brokerage House was ADVISED	-	30-Jun-21
239	121	Sulim Saeed Securities (Pvt) Ltd.	Brokerage House was ADVISED	-	28-Jun-21
240	309	HMC Stocks (Pvt) Ltd.	Brokerage House was Penalties	195000	24-Jun-21
241	147	A. I. Securities (Private) Ltd.	Brokerage House was Penalties	40000	23-Jun-21
242	175	Flux National Equities Ltd.	Brokerage House was WARNED	-	23-Jun-21
243	196	RAH Securities (Pvt.) Ltd.	Brokerage House was Penalties	45000	23-Jun-21
244	347	Ameri Securities (Pvt) Ltd	Brokerage House was ADVISED	-	23-Jun-21
245	150	Advent Securities Ltd.	Brokerage House was ADVISED	-	16-Jun-21
246	923	Adelal & Nadeem Securities (Pvt) Ltd	Brokerage House was WARNED	-	16-Jun-21
247	122	Muhammad Ashfaq Hussain Securities (Pvt) Limited	The Brokerage House was advised	-	8-Jun-21
248	48	Near Capital Limited	The Brokerage House was advised	-	24-May-21
249	89	Investment Managers Sec. (Pvt) Ltd.	The Brokerage House was advised	-	28-May-21
250	65	Tariq Yehra Securities (Private) Ltd.	The Brokerage House was advised	-	28-May-21
251	122	Muhammad Ashfaq Hussain Securities (Pvt) Limited	The Brokerage House was advised	-	8-May-21
252	135	Y.H. Securities (Pvt) Limited	The Brokerage House was advised	-	27-May-21
253	37	HH Midohb Securities (Pvt) Limited	The Brokerage House was advised	-	6-May-21
254	21	Khanom Securities Private Limited	The Brokerage House was advised	-	30-Apr-21
255	188	Azee Capital Securities (Pvt) Limited	The Brokerage House was Penalties and Warned	50000	30-Apr-21
256	491	Flux Street Capital (Pvt) Limited	The Brokerage House was advised	-	29-Apr-21
257	127	AAA Securities (Private) Limited	The Brokerage House was advised	-	29-Apr-21
258	173	Spectrum Securities Limited	The Brokerage House was Warned	-	20-Apr-21
259	121	Sulim Saeed Securities (Pvt) Limited.	The Brokerage House was Warned	-	20-Apr-21
260	92	N.L.J.A. Securities (Private) Ltd.	The Brokerage House was Penalties and Warned	50000	7-Apr-21
261	153	Crescent Capital Securities (Private) Limited	The Brokerage House was advised	-	6-Apr-21
262	93	Venus Securities Private Limited	The Brokerage House was advised	-	6-Apr-21
263	125	Coastal Securities & Services (Pvt) Lt	The Brokerage House was advised	-	2-Apr-21
264	482	New Peak Securities (Private) Limited	The Conduct was Canceled and Broker was Directed to comply with the instructions.	-	26-March-2021
265	84	Muhammad Aamir, Muhammad Ahmad Khanom Securities Ltd.	The Brokerage House was Penalties and Warned	100000	26-March-2021
266	158	ROYAL SECURITIES (PRIVATE) LIMITED.	SWITCHING-OFF OF TRADING TERMINALS	-	26-Jan-21
267	265	Infinite Securities Ltd.	SWITCHING-OFF OF TRADING TERMINALS	-	11-Jan-21
268	223	Moon Securities (Pvt) Ltd.	The Brokerage House was PENALIZED and WARNED	30000	3-Nov-20
269	256	Progressive Securities (Pvt) Ltd.	Brokerage House was WARNED	-	15-Dec-20
270	284	ASA Stocks (Pvt) Ltd.	Brokerage House was WARNED	-	15-Dec-20
271	339	Khawan Securities (Pvt) Ltd.	Brokerage House was WARNED	-	15-Dec-20
272	98	Downside Equities Ltd.	Brokerage House was WARNED	-	15-Dec-20
273	179	CONTINENTAL CAPITAL MANAGEMENT (PVT) LIMITED	SWITCHING-OFF OF TRADING TERMINALS	-	3-Nov-20
274	134	Q. ANJ KHANAM SECURITIES (PVT) LIMITED	SWITCHING-OFF OF TRADING TERMINALS	-	3-Nov-20
275	122	M. ASHFAQ HUSSAIN SECURITIES (PVT) LIMITED	SWITCHING-OFF OF TRADING TERMINALS	-	10-Nov-20
276	193	AKHAI SECURITIES (PVT.) LIMITED - TRE CERTIFICATE	SWITCHING-OFF OF TRADING TERMINALS	-	10-Nov-20
277	147	All Securities (Pvt) Ltd.	SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX	-	29-Oct-20
278	294	Yousf Mahmood Securities (Pvt) Ltd.	Brokerage House was ADVISED	-	13-Aug-2020
279	63	Al Habib Capital Markets (Pvt) Ltd.	Brokerage House was ADVISED	-	4-Aug-20
280	98	Fairmode Capital Secur. (Pvt) Ltd.	Brokerage House was WARNED	-	30-Jul-20
281	19	AKO Securities Ltd.	Brokerage House was ADVISED	-	21-Jul-20
282	140	M.M. Securities (Pvt) Ltd.	Brokerage House was ADVISED	-	21-Jul-20
283	116	Patel Securities (Pvt) Ltd.	Trading Terminals Suspended	-	14-Jul-20
284	233	Moon Securities (Pvt) Limited	Brokerage House was strictly WARNED	-	30-Jun-20
285	129	Taurus Securities Limited	Brokerage House was ADVISED	-	8-Jun-20
286	234	Value Stock & Commodities (Pvt) Limited	The Brokerage House was warned	-	2-Jun-20
287	112	Standard Capital Securities (Pvt) Ltd.	The Brokerage House was warned	-	2-Jun-20
288	197	Lockhart Securities (Pvt) Ltd.	The Brokerage House was advised	-	15-Jun-20
289	193	Ashraf Securities (Pvt) Ltd.	SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX	-	17-Mai-20
290	497	ISK Securities Ltd.	SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX	-	17-Mai-20
291	12	Refance Securities Limited	Suspension of the Certificate	-	14-Feb-20
292	46	Fusion Securities Limited	Brokerage House was WARNED	-	12-Feb-20
293	98	Fairmode Capital Secur. (Pvt) Ltd.	Brokerage House was WARNED	-	12-Feb-20
294	15	Servo Securities (Pvt) Ltd.	Brokerage House was WARNED	-	11-Feb-20
295	42	Near Capital Management (Pvt) Ltd.	Brokerage House was WARNED	-	11-Feb-20
296	45	Bhavani Securities (Private) Ltd.	Brokerage House was WARNED	-	11-Feb-20
297	108	Azee Securities Private Limited	SWITCHING-OFF OF TRADING TERMINALS	-	10-Feb-20
298	50	Adf Habib Ltd.	Brokerage House was Advised	-	7-Feb-20
299	88	Fuwood Yield Securities (Private) Ltd.	Brokerage House was WARNED	-	7-Feb-20
300	155	B & B Securities (Pvt) Ltd.	Brokerage House was WARNED	-	7-Feb-20
301	186	RAH Securities (Pvt) Ltd.	Brokerage House was WARNED	-	7-Feb-20
302	234	Value Stock and Commodities (Pvt) Ltd.	Brokerage House was WARNED	-	7-Feb-20
303	72	TS Securities (Private) Ltd.	Brokerage House was WARNED	-	7-Feb-20
304	173	Spectrum Sec. Ltd.	Brokerage House was ADVISED	-	6-Jun-20
305	225	Rehar Securities Ltd	Brokerage House was WARNED	-	13-Jan-20
306	309	HMC Stocks (Pvt) Ltd.	The Brokerage House was PENALIZED and WARNED	30000	13-Jan-20
307	481	Riaz Ahmad Securities (Pvt) Ltd.	Brokerage House was WARNED	-	20-Jan-20
308	139	Adon Securities Limited	Brokerage House was ADVISED	-	27-Jan-20
309	112	Standard Capital Securities (Pvt) Ltd.	Brokerage House was WARNED	-	30-Jan-20
310	124	EPG Hermes Fashion Limited	Brokerage House was WARNED	-	30-Jan-20
311	444	Near Securities Limited	SWITCHING-OFF OF TRADING TERMINALS	-	18-Nov-19
312	297	MSD Capital Equities (Pvt) Limited	SWITCHING-OFF OF TRADING TERMINALS	-	18-Nov-19
313	25	Vector Securities (Pvt) Ltd.	Brokerage House was WARNED	-	22-Oct-19
314	48	Near Capital Limited	Brokerage House was WARNED	-	22-Oct-19
315	52	N.L.J.A. Securities (Private) Ltd.	Brokerage House was WARNED	-	29-Oct-19
316	61	Albarrat Securities (Private) Ltd.	Brokerage House was ADVISED	-	29-Oct-19
317	48	Zafar Securities (Pvt) Ltd.	Brokerage House was PENALIZED and WARNED	100,000,000	29-Oct-19
318	77	Beaz Securities (Private) Ltd.	Brokerage House was PENALIZED and WARNED	20,000	28-Oct-19
319	94	FDH Capital Securities (Pvt) Ltd	Brokerage House was WARNED	-	24-Oct-19
320	117	Fair's Private Limited	Brokerage House was WARNED	-	24-Oct-19
321	121	Sulim Saeed Securities (Pvt) Ltd.	Brokerage House was WARNED	-	28-Oct-19
322	148	Oriental Securities (Private) Ltd	Brokerage House was WARNED	-	22-Oct-19
323	160	Azmat Securities Ltd.	Brokerage House was ADVISED	-	18-Oct-19
324	162	Abu Al Habib Securities (Pvt) Ltd.	Brokerage House was WARNED	-	24-Oct-19
325	166	Topline Securities Limited	Brokerage House was WARNED	-	28-Oct-19
326	173	Spectrum Sec. Ltd.	Brokerage House was WARNED	-	21-Oct-19
327	221	Midstream Brokerage ( Pvt ) Limited	Brokerage House was WARNED	-	24-Oct-19
328	224	K & I Global Capital (Pvt) Ltd.	Brokerage House was WARNED	-	24-Oct-19
329	231	MND Investment (Pvt) Ltd	Brokerage House was WARNED	-	25-Oct-19
330	265	Infinite Securities Ltd.	Brokerage House was WARNED	-	24-Oct-19
331	275	Rehar Securities Ltd	Brokerage House was WARNED	-	24-Oct-19
332	309	HMC Stocks (Pvt) Ltd.	Brokerage House was WARNED	-	25-Oct-19
333	311	Abbas & Company (Pvt) Ltd.	Brokerage House was WARNED	-	28-Oct-19
334	328	12B Securities (Pvt) Ltd.	Brokerage House was ADVISED	-	28-Oct-19
335	330	Muhammad Amir Riaz Securities (Pvt) Ltd.	Brokerage House was WARNED	-	28-Oct-19
336	346	Shoqman Securities (Pvt) Ltd.	Brokerage House was WARNED	-	22-Oct-19
337	347	Ameri Securities (Pvt) Ltd	Brokerage House was PENALIZED and WARNED	20,000	25-Oct-19
338	350	Gulrez Securities (Pvt) Ltd	Brokerage House was WARNED	-	21-Oct-19

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)  
Updated Till December 31, 2022**

S. No.	TREC No.	Name of TREC Holder	Disciplinary Actions	Amount of Penalty (If any)	Date of Enforcement Actions
339	189	PERVEZ AHMED CAPITAL (PRIVATE) LIMITED	SWITCHING-OFF OF TRADING TERMINALS	-	7-Oct-19
340	42	VSI Financial Securities Limited	Switching-off of trading terminals	-	11-Sep-19
341	490	BABA Equities (Pvt) Limited	Switching-off of trading terminals	-	16-Sep-19
342	485	Hemza Farhad Securities (Pvt) Limited	Switching-off of trading terminals	-	19-Sep-19
343	237	IAK Securities (Private) Limited	Switching-off of trading terminals	-	16-Jul-19
344	12	Refsona Securities Limited	Switching-off of trading terminals	-	18-Jun-19
345	58	Downood Equities Limited	Switching-off of trading terminals	-	26-Jun-19
346	108	Aqsa Equities (Private) Limited	Switching-off of trading terminals	-	26-Jun-19
347	57	First Capital Equities Limited	Switching-off of trading terminals	-	16-May-19
348	148	Oriontal Securities (Private) Limited	The Brokerage House was Advised	-	27-May-19
349	187	SAT Capital Securities (Private) Limited	The Brokerage House was Advised	-	30-Apr-19
350	153	Creative Capital Securities (Private) Limited	The Brokerage House was Advised	-	30-Apr-19
351	56	Naeel Capital (Private) Limited	The Brokerage House was Advised	-	30-Apr-19
352	199	Insight Securities (Private) Limited	The Brokerage House was Advised	-	30-Apr-19
353	212	Horizon Securities Limited	The Brokerage House was Advised	-	8-May-19
354	221	Millennium Brokerage (Private) Limited	The Brokerage House was Advised	-	8-May-19
355	298	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	8-May-19
356	275	Rohat Securities Limited	The Brokerage House was Advised	-	8-May-19
357	294	Yaqir Mollwood Securities (Private) Limited	The Brokerage House was Advised	-	8-May-19
358	311	Abdool & Company (Private) Limited	The Brokerage House was Advised	-	8-May-19
359	410	Lafed Leaf Noon Securities (Private) Limited	The Brokerage House was Advised	-	3-May-19
360	438	Fair Edge Securities (Private) Limited	The Brokerage House was Advised	-	3-May-19
361	478	Pepko Securities (Private) Limited	The Brokerage House was Advised	-	3-May-19
362	482	New Peak Securities (Private) Limited	The Brokerage House was Advised	-	3-May-19
363	523	Falki Capital (Private) Limited	The Brokerage House was Advised	-	3-May-19
364	61	Abdool Securities (Pvt) Ltd.	The Brokerage House was Warned	-	30-Apr-19
365	88	Frontier Trust Securities (Private) Limited	The Brokerage House was PENALIZED and WARNED	50,000	30-Apr-19
366	16	DJM Securities (Pvt) Ltd.	The Brokerage House was Warned	-	24-Apr-19
367	107	Seven Star Securities (Private) Limited	The Brokerage House was Warned	-	18-Apr-19
368	481	Blue Atlantic Securities (Private) Limited	The Brokerage House was Warned	-	18-Apr-19
369	204	A.N Equities (Pvt) Ltd.	The Brokerage House was PENALIZED and WARNED	50,000	16-Apr-19
370	490	Baba Equities (Pvt) Limited	The Brokerage House was Warned	-	15-Apr-19
371	339	Khawaja Securities (Private) Limited	The Brokerage House was Warned	-	8-Apr-19
372	158	Bayan Securities (Private) Limited	The Brokerage House was Warned	-	8-Apr-19
373	523	Falki Capital Private Limited	The Brokerage House was Warned	-	5-Apr-19
374	55	Hadis Capital Pakistan House Limited	The Brokerage House was Warned	-	3-Apr-19
375	221	Millennium Brokerage (Private) Limited	The Brokerage House was PENALIZED and WARNED	691,300	3-Apr-19
376	266	Shauff Securities (Pvt) Ltd	The Brokerage House was Warned	-	2-Apr-19
377	120	Adolph Securities (Private) Limited	The Brokerage House was Warned	-	2-Apr-19
378	140	AKA Securities (Private) Limited	The Brokerage House was Warned	-	2-Apr-19
379	150	Adkari Securities Limited	The Brokerage House was Warned	-	2-Apr-19
380	466	Unax Securities (Private) Limited	The Brokerage House was Warned	-	2-Apr-19
381	223	Moran Securities (Pvt) Limited	The Brokerage House was Warned and Financial Penalty was Imposed	40,000	27-Mar-19
382	42	ICND Capital Management (Pvt) Ltd.	The Brokerage House was WARNED	-	27-Mar-19
383	10	Saharwal Capital Sec (Pvt) Ltd	The Brokerage House was WARNED	-	27-Mar-19
384	100	Elvir Securities Paks (Pvt) Ltd.	The Brokerage House was Advised	-	20-Mar-19
385	176	Muhammad Salim Kamran Securities (Private) Limited	The Brokerage House was Warned and Financial Penalty was Imposed	50,000	18-Mar-19
386	102	Growth Securities (Pvt) Limited	The Brokerage House was Warned and Financial Penalty was Imposed	20,000	18-Mar-19
387	91	Intermarket Securities Limited	The Brokerage House was WARNED	-	18-Mar-19
388	284	ASA Stocks Private Limited	The Brokerage House was Warned and Financial Penalty was Imposed	533,500	1-Mar-19
389	229	Falkway Securities Private Limited	The Brokerage House was Warned and Financial Penalty was Imposed	995,000	1-Mar-19
390	267	Basmilah Securities (Pvt) Limited	The Brokerage House was WARNED	-	1-Mar-19
391	179	Continental Capital Management (Pvt) Limited	The Brokerage House was Warned and Financial Penalty was Imposed	20,000	1-Mar-19
392	46	Fortune Securities Limited	The Brokerage House was Advised	-	26-Feb-19
393	297	AKD Capital Equities (Pvt) Ltd.	The Brokerage House was WARNED	-	26-Feb-19
394	28	Obat Omen Securities (Pvt) Ltd.	The Brokerage House was WARNED	-	26-Feb-19
395	143	Sono Capital (Private) Ltd.	The Brokerage House was WARNED	-	26-Feb-19
396	317	South Asian Securities (Pvt) Ltd.	Switching-off of trading terminals	-	18-Feb-19
397	224	K & I Global Capital (Private) Limited	The Brokerage House was Warned	-	22-Jan-19
398	275	Rohat Securities Limited	The Brokerage House was Warned	-	22-Jan-19
399	332	Trust Securities & Brokerage Limited	The Brokerage House was Warned	-	22-Jan-19
400	337	A & M Securities (Private) Limited	The Brokerage House was Warned	-	16-Jan-19
401	290	K.H.S. Securities (Private) Limited	Suspension of Trading Terminals	-	16-Jan-19
402	309	HMC Stocks (Private) Limited	Suspension of Trading Terminals	-	16-Jan-19
403	12	Refance Securities Limited	The Brokerage House was Warned and Financial Penalty was Imposed	430,000	14-Jan-19
<b>Actions taken by Market Surveillance Department (MSD)</b>					
1	050	Arif Habib Limited	Warned	-	23-Dec-22
2	050	Arif Habib Limited	Penalty, Profit Confiscation & Warning	20,550	27-Oct-22
3	050	Arif Habib Limited	Warned	-	27-Oct-22
4	050	Arif Habib Limited	Warned	-	27-Oct-22
5	019	AKD Securities Limited	Warned	-	21-Oct-22
6	050	Arif Habib Limited	Profit Confiscated & Warning	9,750	27-Oct-22
7	050	Arif Habib Limited	Warned	-	27-Oct-22
8	050	Arif Habib Limited	Profit Confiscated & Warning	78,375	27-Oct-22
9	019	AKD Securities Limited	Advised	-	21-Oct-22
10	050	Arif Habib Limited	Profit Confiscated & Warning	4,030	27-Oct-22
11	045	Bhavant Securities (Private) Limited	Warned	-	6-Jul-22
12	045	Bhavant Securities (Private) Limited	Profit Confiscated	55,055	6-Jul-22
13	169	Pearl Securities Limited	Penalty Imposed & Profit Confiscated	16,000	6-Jul-22
14	155	B & B Securities (Private) Limited	Warned	-	20-May-22
15	155	B & B Securities (Private) Limited	Penalty Imposed	60,000	20-May-22
16	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation	71,850	20-May-22
17	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation	112,340	20-May-22
18	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation	82,373	20-May-22
19	155	B & B Securities (Private) Limited	Penalty Imposed	100,000	20-May-22
20	155	B & B Securities (Private) Limited	Penalty Imposed	50,000	20-May-22
21	094	FDN Capital Securities (Private) Limited	Warned	-	20-Apr-22
22	094	FDN Capital Securities (Private) Limited	Profit Confiscated	2,250	20-Apr-22
23	016	DJM Securities Limited	Penalty Imposed	60,450	26-Apr-22
24	016	DJM Securities Limited	Profit Confiscated	4,600	26-Apr-22
25	094	FDN Capital Securities (Private) Limited	Profit Confiscated	1,959	20-Apr-22
26	058	Downood Equities Limited	Warned	-	15-Feb-22
27	058	Downood Equities Limited	Penalty Imposed	75,000	15-Feb-22
28	058	Downood Equities Limited	Penalty Imposed	75,000	15-Feb-22
29	163	Friendly Securities (Private) Limited	Profit Confiscated	4,147	11-Feb-22
30	163	Friendly Securities (Private) Limited	Warned	-	11-Feb-22
31	163	Friendly Securities (Private) Limited	Penalty Imposed	27,125	11-Feb-22
32	163	Friendly Securities (Private) Limited	Penalty Imposed (Profit Confiscated)	90,356	11-Feb-22
33	163	Friendly Securities (Private) Limited	Penalty Imposed	62,025	11-Feb-22
34	163	Friendly Securities (Private) Limited	Penalty Imposed	58,506	11-Feb-22
35	163	Friendly Securities (Private) Limited	Warned	-	11-Feb-22

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)  
Updated Till December 31, 2022**

S. No.	TREC No.	Name of TREC Holder	Disciplinary Actions	Amount of Penalty (Rs my)	Date of Enforcement Actions
36	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
37	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
38	127	H. M. Idrees H. Adom (Private) Limited	Profit Confiscated	303	7-Feb-22
39	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
40	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
41	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
42	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
43	442	General Investment & Securities (Private) Limited	Warned	-	7-Feb-22
44	022	BMA Capital Management Limited	Advised	-	21-Jan-22
45	203	Brain Securities (Private) Limited	Advised	-	21-Jan-22
46	108	Azee Securities (Private) Limited	Advised	-	21-Jan-22
47	136	Z.A. Chaffar Securities (Pvt.) Limited	Warned	-	14-Jan-22
48	194	MBA Securities Limited	Advised	-	14-Jan-22
49	090	Duron Securities Limited	Advised	-	14-Jan-22
50	332	Trust Securities & Brokerage Limited	Advised	-	14-Jan-22
51	524	AKK Capital (Private) Limited	Advised	-	14-Jan-22
52	021	Alho Adho Securities (Private) Limited	Advised	-	13-Jan-22
53	102	Growth Securities (Private) Limited	Advised	-	13-Jan-22
54	187	SAZ Capital Securities (Pvt.) Ltd.	Warned	-	22-Nov-21
55	130	Aakof Securities Limited	Warned	-	1-Nov-21
56	332	Trust Securities & Brokerage Limited	Warned	-	1-Nov-21
57	169	Peart Securities Limited	Warned	-	1-Jul-21
58	169	Peart Securities Limited	Penalty Imposed	20,000	1-Jul-21
59	169	Peart Securities Limited	Penalty Imposed	20,000	1-Jul-21
60	169	Peart Securities Limited	Penalty Imposed	20,000	1-Jul-21
61	169	Peart Securities Limited	Warned	-	1-Jul-21
62	169	Peart Securities Limited	Penalty Imposed	18,654	1-Jul-21
63	045	Bhayant Securities (Private) Limited	Warned	-	28-Jun-21
64	045	Bhayant Securities (Private) Limited	Warned	-	28-Jun-21
65	045	Bhayant Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
66	045	Bhayant Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
67	045	Bhayant Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
68	045	Bhayant Securities (Private) Limited	Warned	-	28-Jun-21
69	045	Bhayant Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
70	045	Bhayant Securities (Private) Limited	Penalty Imposed	13,053	28-Jun-21
71	045	Bhayant Securities (Private) Limited	Warned	-	28-Jun-21
72	121	Solar Sezer Securities (Private) Limited	Warned	-	1-Apr-21
73	116	Panel Securities (Private) Limited	Warned	-	2-Apr-21
74	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
75	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
76	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
77	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
78	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
79	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
80	049	Multina Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
81	049	Multina Securities (Private) Limited	Penalty Imposed	3,290	6-May-21
82	049	Multina Securities (Private) Limited	Penalty Imposed	14,615	6-May-21
83	049	Multina Securities (Private) Limited	Warned	-	6-May-21
84	049	Multina Securities Limited	Penalty Imposed	10,000	6-May-21
85	049	Multina Securities Limited	Penalty Imposed	10,000	6-May-21
86	049	Multina Securities Limited	Penalty Imposed	10,000	6-May-21
87	049	Multina Securities Limited	Penalty Imposed	13,520	6-May-21
88	049	Multina Securities Limited	Penalty Imposed	13,500	6-May-21
89	116	Panel Securities (Private) Limited	Warned	-	2-Apr-21
90	049	Multina Securities Limited	Warned	-	6-May-21
91	116	Panel Securities (Private) Limited	Warned	-	2-Apr-21
92	049	Multina Securities Limited	Warned	-	6-May-21
93	049	Multina Securities Limited	Warned	-	6-May-21
94	049	Multina Securities Limited	Penalty Imposed	13,870	6-May-21
95	049	Multina Securities Limited	Warned	-	6-May-21
96	128	BFI Securities Limited	Warned	-	22-Mar-21
97	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
98	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
99	162	Alho All Hobib Securities (Private) Limited	Warned	-	22-Mar-21
100	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
101	162	Alho All Hobib Securities (Private) Limited	Warned	-	22-Mar-21
102	194	MBA Securities (Private) Limited	Warned	-	22-Mar-21
103	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
104	145	Adom Securities (Pvt.) Ltd.	Advised	-	22-Mar-21
105	145	Adom Securities (Pvt.) Ltd.	Advised	-	22-Mar-21
106	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
107	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
108	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
109	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
110	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
111	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
112	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
113	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
114	194	MBA Securities (Private) Limited	Warned	-	22-Mar-21
115	194	MBA Securities (Private) Limited	Warned	-	22-Mar-21
116	194	MBA Securities (Private) Limited	Warned	-	22-Mar-21
117	194	MBA Securities (Private) Limited	Warned	-	22-Mar-21
118	128	BFI Securities Limited	Warned	-	22-Mar-21
119	128	BFI Securities Limited	Warned	-	22-Mar-21
120	128	BFI Securities Limited	Warned	-	22-Mar-21
121	162	Alho All Hobib Securities (Private) Limited	Warned	-	22-Mar-21
122	162	Alho All Hobib Securities (Private) Limited	Warned	-	22-Mar-21
123	162	Alho All Hobib Securities (Private) Limited	Warned	-	22-Mar-21
124	149	JS Global Capital Limited	Warned	-	22-Mar-21
125	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
126	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
127	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
128	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
129	145	Adom Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
130	108	Azee Securities (Pvt.) Ltd.	Penalty imposed along with confiscation of profits	11,445	6-Mar-20
131	169	Peart Securities Limited	Warned	-	6-Mar-20
132	108	Azee Securities (Pvt.) Ltd.	Penalty imposed along with confiscation of profits	11,140	6-Mar-20
133	169	Peart Securities Limited	Warned	-	6-Mar-20
134	169	Peart Securities Limited	Warned	-	6-Mar-20
135	155	B. & B. Securities (Private) Limited	Advised	-	25-Feb-20
136	232	Arif Iqbal Sec (Pvt) Ltd.	Warned	-	15-Nov-19
137	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
138	350	Galves Sec	Warned	-	15-Nov-19
139	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
140	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
141	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
142	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
143	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
144	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
145	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
146	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
147	232	Arif Iqbal Sec (Pvt) Ltd.	Warned	-	15-Nov-19
148	098	Formosa Capital Securities (Private) Limited	Warned	-	4-Oct-19
149	082	Mazari Securities (Private) Limited	Warned	-	4-Oct-19
150	120	Labbaik Securities (Private) Limited	Seen Warning	-	29-Jul-19
151	145	Adom Securities (Pvt.) Ltd.	Warned	-	29-Jul-19

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)  
Updated Till December 31, 2022**

S. No.	TREC No.	Name of TREC Holder	Disciplinary Actions	Amount of Penalty (PKR)	Date of Enforcement Actions
152	145	Adom Securities (Pvt.) Ltd.	Warned	-	29-Jul-19
153	145	Adom Securities (Pvt.) Ltd.	Warned	-	29-Jul-19
154	046	Fortuna Securities Limited	Warned	-	25-Jul-19
155	046	Fortuna Securities Limited	Warned	-	25-Jul-19
156	228	AI-Hoq Sec	Stem Warning	-	25-Jul-19
157	314	Equity Monitor Sec	Stem Warning	-	25-Jul-19
158	228	AI-Hoq Sec	Confiscation of Profits	2,500	25-Jul-19
159	149	JS Global Capital Limited	Advice	-	11-Jul-19
160	149	JS Global Capital Limited	Advice	-	11-Jul-19
161	191	Marker 786 (Private) Limited	Advice	-	11-Jul-19
162	018	Imrool Iqbal Securities (Pvt) Limited	Advised	-	11-Jul-19
163	012	Palsona Securities Limited	Advised	-	10-Jul-19
164	049	Multitha Securities (Pvt.) Ltd.	Advised	-	10-Jul-19
165	042	Iron Capital Management (Private) Limited	Advised	-	10-Jul-19
166	142	Foundation Securities (Pvt.) Limited	Advised	-	10-Jul-19
167	024	ASDA Securities (Private) Limited	Advised	-	10-Jul-19
168	142	Foundation Securities (Private) Limited	Advised	-	19-Apr-19
169	248	Khawar Ali Shah Bahwan Securities (Private) Limited	Stem Warning	-	27-Mar-19
170	196	RAH Securities (Private) Limited	Stem Warning	-	27-Mar-19
171	212	Horizon Securities Limited	Stem Warning	-	26-Mar-19
172	149	JS Global Capital Limited	Stem Warning	-	26-Mar-19
173	016	DJM Securities (Pvt.) Limited	Stem Warning	-	7-Mar-19
174	094	FDM Capital Securities (Private) Limited	Stem Warning	-	7-Mar-19
175	144	Dmpo Securities (Private) Limited	Stem Warning	-	7-Mar-19
176	163	Friendly Securities (Pvt.) Limited	Confiscation of Profits	214,966	7-Mar-19
177	028	Choud Osman Securities (Private) Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
178	050	Arif Habib Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
179	058	Dawood Equities Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
180	146	Tajirah Securities (Private) Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
181	001	Abul Adom Securities (Private) Limited	Advised	-	13-Feb-19
182	112	Standard Capital Securities (Private) Limited	Advised	-	13-Feb-19
183	142	Foundation Securities (Pvt.) Limited	Advised	-	13-Feb-19
184	022	Baka Capital Management Limited	Advised	-	13-Feb-19
185	057	Prat Capital Equities Limited	Advised	-	13-Feb-19
186	204	Backera & Pomara (Private) Limited	Stem Warning	-	1-Feb-19
187	024	ASDA Securities (Private) Limited	Fine and confiscation of Profits along with Stem Warning	30,000	1-Feb-19
188	047	Multitha Securities (Pvt.) Ltd.	Stem Warning	-	1-Feb-19
189	018	Imrool Iqbal Securities (Pvt.) Limited	Stem Warning	-	1-Feb-19
190	036	Time Securities (Private) Limited	Confiscation of Profits along with Stem Warning	13,435	1-Feb-19
191	347	Azeez Securities (Pvt.) Ltd.	Stem Warning	-	1-Feb-19
192	052	N.I.A. Securities (Private) Limited	Penalty imposed along with confiscation of profits	10,054	24-Jan-19
193	045	Bhavani Securities (Private) Limited	Penalty imposed along with confiscation of profits	98,350	24-Jan-19
194	193	Alhad Securities (Pvt.) Limited	Stem Warning	-	24-Jan-19
195	023	Khawar Securities (Private) Limited	Penalty imposed	35,320	24-Jan-19
196	001	Abul Adom Securities (Private) Limited	Penalty imposed along with confiscation of profits	52,495	24-Jan-19
197	044	FGI Fines Securities Limited	Advised	-	23-Jan-19
198	124	IFG Hermes Pak Ltd	Advised	-	23-Jan-19
199	006	Shawon Securities (Pvt.) Ltd.	Advised	-	23-Jan-19
200	022	Baka Capital Management Limited	Advised	-	23-Jan-19
201	090	Darson Securities (Private) Limited	Advised	-	10-Jan-19
202	149	JS Global Capital Limited	Advised	-	10-Jan-19
203	052	N.I.A. Securities (Private) Limited	Strictly Advised	-	4-Jan-19
204	091	Innamarket Securities Limited	Strictly Advised	-	4-Jan-19
205	102	Growth Securities (Pvt.) Limited	Advised	-	3-Jan-19
206	146	Tajirah Securities (Private) Limited	Advised	-	1-Jan-19
207	116	Pakal Securities Pvt. Ltd.	Confiscation of Profits	4,777	21-Dec-18
208	149	Refi Securities (Private) Limited	Confiscation of Profits	56,853	21-Dec-18
209	056	Pravrajani Securities (Private) Limited	Confiscation of Profits	11,239	21-Dec-18
210	050	Arif Habib Limited	Strictly Advised	-	13-Dec-18
211	084	Muhammad Murtuza Muhammad Ahmed Khanani Securities (Pvt.) Ltd	Strictly Advised	-	13-Dec-18
212	102	Growth Securities (Pvt.) Limited	Advised	-	27-Nov-18
213	145	Adom Securities (Pvt.) Ltd.	Stem Warning	-	2-Nov-18
214	120	Affiqah Securities (Private) Limited	Stem Warning	-	2-Nov-18
215	224	K. B. Global Capital (Private) Limited	Stem Warning	-	2-Nov-18
216	187	IAS Capital Securities (Pvt.) Ltd.	Stem Warning	-	2-Nov-18
217	062	WIL Financial Services Limited	Stem Warning	-	2-Nov-18
218	223	Mason Securities (Private) Limited	Penalty Imposed	5,500	1-Nov-18
219	091	Innamarket Securities Limited	Penalty Imposed	12,500	1-Nov-18
220	128	BIFI Securities Limited	Penalty Imposed	1,050	1-Nov-18
221	084	Muhammad Murtuza Muhammad Ahmed Khanani Securities (Pvt.) Ltd	Advised	-	24-Oct-18
222	169	Peard Securities Limited	Stem Warning	-	9-Oct-18
223	179	Continental Capital Management (Pvt) Ltd.	Stem Warning	-	9-Oct-18
224	212	Horizon Securities Limited	Stem Warning	-	9-Oct-18
225	006	Shawon Securities (Pvt.) Ltd.	Stem Warning	-	5-Oct-18
226	017	Summit Capital (Private) Limited	Penalty Imposed	10,000	5-Oct-18
227	018	Imrool Iqbal Securities (Pvt.) Limited	Penalty Imposed	20,000	5-Oct-18
228	077	Beas Securities (Private) Limited	Stem Warning	-	5-Oct-18
229	108	Azeez Securities (Pvt.) Ltd.	Stem Warning	-	5-Oct-18
230	112	Standard Capital Securities (Private) Limited	Strictly Advised	-	25-Sep-18
231	145	Adom Securities (Pvt.) Ltd.	Strictly Advised	-	25-Sep-18
232	194	MBA Securities (Private) Limited	Strictly Advised	-	25-Sep-18
233	228	AI-Hoq Securities (Private) Limited	Advised	-	25-Sep-18
234	091	Innamarket Securities Limited	Advised	-	25-Sep-18
235	297	ASD Capital Equities (Private) Limited	Stem Warning	-	7-Sep-18
236	267	Bunafah Securities (Private) Limited	Stem Warning	-	7-Sep-18
237	022	Baka Capital Management Limited	Stem Warning	-	7-Sep-18
238	045	Bhavani Securities (Private) Limited	Penalty imposed along with confiscation of profits	12,923	7-Sep-18
239	008	Optimus Capital Management (Pvt.) Ltd.	Stem Warning	-	7-Sep-18
240	290	K.S.S. Securities (Private) Limited	Stem Warning	-	7-Sep-18
241	008	Optimus Capital Management (Pvt.) Ltd.	Stem Warning	-	7-Sep-18
242	046	Fortuna Securities Limited	Penalty Imposed	1,302	30-Aug-18
243	036	Time Securities (Private) Limited	Stem Warning	-	30-Aug-18
244	001	Abul Adom Securities (Private) Limited	Stem Warning	-	30-Aug-18
245	102	Growth Securities (Pvt.) Limited	Penalty Imposed	10,000	30-Aug-18
246	046	Fortuna Securities Limited	Penalty Imposed	90,000	30-Aug-18