

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
**Updated Till July 31, 2024**

S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
<b>Actions taken by Audit, Inspection, Default &amp; Arbitration</b>					
1	46	Fortune Securities Limited	The Brokerage House was Advised	-	30-Jul-24
2	169	Pearl Securities Limited	The Brokerage House was Advised	-	22-Jul-24
3	181	First Equity Modaraba	The Brokerage House was Penalized	50,000	15-Jul-24
4	102	Growth Securities (Private) Limited	The Brokerage House was Advised	-	1-Jul-24
5	92	Memon Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	1-Jul-24
6	52	N.U.A. Securities (Private) Limited	The Brokerage House was Advised	-	27-Jun-24
7	140	M.M. Securities (Private) Limited	The Brokerage House was Advised	-	27-Jun-24
8	179	Continental Capital Management (Pvt) Ltd.	Restriction on Proprietary Trading	-	26-Jun-24
9	108	Azee Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	24-Jun-24
10	58	Dawood Equities Limited <b>[UNDER APPEAL]</b>	The Brokerage House was Penalized	300,000	12-Jun-24
11	55	Shajar Capital Pakistan (Pvt.) Ltd.	The Brokerage House was Advised	-	10-Jun-24
12	18	Ismail Iqbal Securities (Pvt.) Ltd.	The Brokerage House was Penalized	100,000	6-Jun-24
13	183	R.T. Securities (Pvt.) Limited	The Brokerage House was Advised	-	5-Jun-24
14	497	JSK Securities Limited	The Brokerage House was Advised	-	5-Jun-24
15	117	Fikrees (Pvt.) Ltd.	The Brokerage House was Advised	-	4-Jun-24
16	94	FDM Capital Securities (Pvt.) Limited	The Brokerage House was Advised	-	24-May-24
17	169	Pearl Securities Limited	The Brokerage House was Advised	-	24-May-24
18	983	Millennium Brokerage (Pvt) Limited	The Brokerage House was Advised	-	24-May-24
19	966	S. D. Mirza Securities (Private) Limited	The Brokerage House was Advised	-	24-May-24
20	432	Spinzer Equities (Private) Limited	The Brokerage House was Advised	-	24-May-24
21	44	IGI Finex Securities Limited	The Brokerage House was Advised	-	24-May-24
22	990	Javed Iqbal Securities (Private) Limited	The Brokerage House was Advised	-	24-May-24
23	442	General Investment & Securities (Private) Limited	The Brokerage House was Advised	-	24-May-24
24	63	Al-Habib Capital Markets (Pvt.) Ltd.	The Brokerage House was Advised	-	24-May-24
25	52	N.U.A. Securities (Private) Limited	The Brokerage House was Advised	-	24-May-24
26	979	Venus Securities (Private) Limited	The Brokerage House was Advised	-	23-May-24
27	490	Baba Equities (Pvt.) Ltd.	The Brokerage House was Advised	-	21-May-24
28	947	Inveslink Capital (Private) Limited	The Brokerage House was Advised	-	17-May-24
29	17	Summit Capital (Private) Limited	The Brokerage House was Advised	-	10-May-24
30	491	First Street Capital (Private) Limited	The Brokerage House was Advised	-	9-May-24
31	268	Sethi Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	9-May-24
32	188	Apex Capital Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	6-May-24
33	420	Progressive Investment Management (Private) Limited	The Brokerage House was Advised	-	3-May-24
34	260	Punjab Capital Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	2-May-24
35	296	MGM Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	30-Apr-24
36	166	Topline Securities Limited	The Brokerage House was Advised	-	26-Apr-24
37	18	Ismail Iqbal Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	19-Apr-24
38	58	Dawood Equities Limited	The Brokerage House was Advised	-	19-Apr-24
39	248	Ktrade Securities Ltd.	The Brokerage House was Advised	-	19-Apr-24
40	29	AKY Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	29-Mar-24
41	68	Zafar Securities (Pvt.) Ltd.	The Brokerage House was Penalized	900,000	23-Feb-24
42	194	MRA Securities Ltd.	The Brokerage House was Penalized	56,091	22-Feb-24
43	6	Sherman Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	9-Feb-24
44	37	H.H. Misbah Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	2-Feb-24
45	288	Javed Iqbal Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	1-Feb-24
46	420	Progressive Investment Management (Pvt.)	The Brokerage House was Penalized	100,000	30-Jan-24
47	19	AKD Securities Ltd.	The Brokerage House was Advised	-	30-Jan-24
48	129	Taurus Securities Ltd.	The Brokerage House was Advised	-	26-Jan-24
49	46	Fortune Securities Ltd.	The Brokerage House was Advised	-	26-Jan-24
50	149	JS Global Capital Ltd.	The Brokerage House was Advised	-	25-Jan-24
51	162	Aba Ali Habib Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	19-Jan-24
52	332	Trust Securities & Brokerage Ltd.	The Brokerage House was Penalized	20,000	19-Jan-24
53	234	Value Stock and Commodities (Pvt.) Ltd.	The Brokerage House was Advised	-	12-Jan-24
54	162	Aba Ali Habib Securities (Pvt.) Ltd.	The Brokerage House was Penalized	130,000	5-Jan-24
55	169	Pearl Securities Ltd.	The Brokerage House was Advised	-	4-Jan-24
56	94	FDM Capital Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	1-Jan-24
57	91	Intermarket Securities Ltd.	The Brokerage House was Penalized	40,000	27-Dec-23
58	228	Al-Haq Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	26-Dec-23
59	193	Akhai Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	20-Dec-23
60	221	Millennium Brokerage (Pvt.) Ltd.	The Brokerage House was Advised	-	15-Dec-23
61	349	A.S. Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	14-Dec-23
62	119	Axis Global Ltd.	The Brokerage House was Advised	-	13-Dec-23
63	108	Azee Securities (Pvt.) Limited	The Brokerage House was Penalized (The Appellate Panel vide Order dated March 08, 2024 directed to pay the penalty of PKR 400,000)	200,000	12-Dec-23
64	163	Friendly Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	11-Dec-23
65	169	Pearl Securities Limited	The Brokerage House was Penalized (The Appellate Panel vide Order dated March 29, 2024 upheld the decision)	500,000	7-Dec-23
66	497	JSK Securities Ltd.	The Brokerage House was Advised	-	6-Dec-23
67	46	Fortune Securities Ltd.	The Brokerage House was Advised	-	6-Dec-23
68	204	Backers & Partners (Private) Limited	The Brokerage House was Advised	-	21-Nov-23

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
69	287	High Land Securities (Private) Limited	The Brokerage House was Advised	-	21-Nov-23
70	62	We Financial Services Limited	The Brokerage House was Penalized	60,000	14-Nov-23
71	107	Seven Star Securities (Private) Limited	The Brokerage House was Advised	-	27-Oct-23
72	48	Next Capital Limited	The Brokerage House was Advised	-	18-Oct-23
73	432	Spinzer Equities (Private) Limited	The Brokerage House was Penalized	50,000	17-Oct-23
74	140	M. M. Securities (Private) Limited	The Brokerage House was Advised	-	16-Oct-23
75	193	Akhai Securities (Pvt.) Limited	The Brokerage House was Advised	-	16-Oct-23
76	155	B & B Securities (Pvt.) Limited	The Brokerage House was Advised	-	13-Oct-23
77	96	MSMANIAR Financials (Pvt.) Ltd	The Brokerage House was Advised	-	12-Oct-23
78	163	Friendly Securities ( Private ) Ltd.	The Brokerage House was Penalized	100,000	6-Oct-23
79	96	MSMANIAR Financials (Pvt.) Ltd	The Brokerage House was Advised	-	4-Oct-23
80	94	FDM Capital Securities (Pvt.) Limited	The Brokerage House was Advised	-	26-Sep-23
81	229	Fairway Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	26-Sep-23
82	88	Fawad Yusuf Securities (Private) Ltd.	The Brokerage House was Advised	-	22-Sep-23
83	32	Zafar Moti Capital Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	200,000	21-Sep-23
84	163	Friendly Securities ( Private ) Ltd.	The Brokerage House was Penalized and Warned	10,000	1-Sep-23
85	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Penalized and Warned	2,000,000	1-Sep-23
86	413	Margalla Financial (Private) Limited	Restriction On Trading Facility For Non-Submission of Financial Statements	-	15-Aug-23
87	525	Adam Usman Securities (Private) Limited	The Brokerage House was Advised	-	20-Jul-23
88	475	CAMCO (Private) Limited	Restriction On Trading Facility For Shortfall In Net Worth	-	18-Jul-23
89	88	Fawad Yusuf Securities (Private) Ltd.	The Brokerage House was Advised	-	12-Jun-23
90	96	MSMANIAR Financials (Pvt.) Ltd	The Brokerage House was Penalized and Warned	292,000	16-Jun-23
91	239	Ayub Chaudhry Investments (Pvt) Ltd.	The Brokerage House was Advised	-	27-Jun-23
92	192	Kosmopolitan Securities (Pvt.) Limited	The Brokerage House was Advised	-	2-Jun-23
93	232	Arif Latif Securities (Pvt) Limited	The Brokerage House was Advised	-	21-Jun-23
94	332	Trust Securities & Brokerage Limited	The Brokerage House was Advised	-	13-Jun-23
95	339	Khawaja Securities (Private) Limited	The Brokerage House was Penalized and Warned	34,700	15-Jun-23
96	432	Spinzer Equities (Private) Limited	The Brokerage House was Penalized and Warned	110,000	5-Jun-23
97	485	Hamza Farhad Securities (Pvt) Limited	The Brokerage House was Warned	-	9-Jun-23
98	120	Alfalaha CLSA Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	2,000,000	8-Jun-23
99	331	Abbasi & Company Pvt Limited	The Brokerage House was Advised	-	31-May-23
100	49	Multiline Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	25-May-23
101	513	CMA Securities (Private) Limited	Restriction On Trading Facility For Shortfall In Net Worth	-	25-May-23
102	16	DJM Securities Limited	The Brokerage House was Advised	-	19-May-23
103	164	Interactive Securities (Private) Limited	The Brokerage House was Advised	-	19-May-23
104	234	Value Stock & Commodities (Pvt.) Limited	The Brokerage House was Penalized and Warned	41,000	16-May-23
105	239	Ayub Chaudhry Investments (Pvt) Ltd.	The Brokerage House was Penalized and Warned	91,000	12-May-23
106	194	MRA Securities Limited	The Brokerage House was Penalized and Warned	180,000	27-Apr-23
107	196	RAH Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	36,000	18-Apr-23
108	314	Equity Master Securities (Private) Limited	Declaration as Defaulter	-	3-Apr-23
109	35	Surmawala Securities (Private) Limited	The Brokerage House was Advised	-	17-Mar-23
110	183	R. T. Securities (Private) Limited	The Brokerage House was Advised	-	17-Mar-23
111	433	Enrichers Securities (Private) Limited	Restriction On Trading Facility	-	16-Mar-23
112	349	A.S. Securities (Pvt.) Ltd.	Restriction On Trading Facility	-	16-Mar-23
113	96	MSMANIAR Financials (Private) Limited	Restriction On Trading Facility	-	16-Mar-23
114	314	Equity Master Securities (Private) Limited	Restriction On Trading Facility	-	16-Mar-23
115	108	Azee Securities (Pvt.) Limited	Directions Given	-	3-Mar-23
116	186	Muhammad Tariq Moti Securities (Private) Limited	The Brokerage House was Warned	-	1-Mar-23
117	130	Mannoo Capital (Private) Limited	Restriction On Trading Facility	-	16-Feb-23
118	282	Salman Majeed Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	30,000	15-Feb-23
119	155	B&B Securities (Pvt.) Limited	The Brokerage House was Advised	-	6-Feb-23
120	22	BMA Capital Management Limited	The Brokerage House was Advised	-	1-Feb-23
121	346	Strongman Securities (Pvt.) Limited	The Brokerage House was Warned	-	20-Jan-23
122	55	Shajar Capital Pakistan (Private) Limited	The Brokerage House was Penalized and Warned	1,055,326	18-Jan-23
123	143	SAAO Capital (Private) Limited	Restriction On Trading Facility	-	17-Jan-23
124	490	Baba Equities (Pvt.) Limited	The Brokerage House was Penalized and Warned	310,000	13-Jan-23
125	11	ACM Global (Private) Limited	Suspension Of Trading Terminals Consequent To The Cancellation Of Broker License Of M/S. Acn Global (Pvt.) Limited	-	30-Dec-22
126	251	MND Investments Private Limited	The Brokerage House was Warned	-	14-Dec-22
127	44	IGI Finex Securities Private Limited	The Brokerage House was Advised	-	19-Dec-22
128	286	Dossani's Securities (Private) Limited	The Brokerage House was Penalized and Warned	40,000	22-Dec-22
129	519	Galaxy Capital Securities (Private) Limited	Restriction On Trading Facility	-	1-Dec-22
130	339	Khawaja Securities (Pvt.) Ltd.	Restriction On Trading Facility	-	29-Nov-22
131	35	Surmawala Securities (Private) Limited	The Brokerage House was Advised	-	22-Nov-22
132	183	R.T. Securities (Private) Limited	Direction Given	-	22-Nov-22
133	267	Bismillah Securities (Private) Limited	Restriction On Trading Facility	-	16-Nov-22
134	185	Inveslink Capital (Pvt.) Ltd	Restriction On Trading Facility	-	10-Nov-22
135	297	MSD Capital Equities (Pvt.) Limited	Restriction On Trading Facility	-	10-Nov-22
136	459	SMAC investments (Pvt.) Limited	Restriction On Trading Facility	-	10-Nov-22
137	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Strictly Warned	-	8-Nov-22
138	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Advised	-	20-Oct-22
139	224	K & I Global Capital (Private) Limited	The Brokerage House was Penalized and Warned	60,000	19-Oct-22
140	120	Alfalaha CLSA Securities (Pvt.) Limited	The Brokerage House was Warned	-	12-Oct-22
141	485	Hamza Farhad Securities (Pvt) Ltd.	The Brokerage House was Penalized and Advised	40,000	30-Sep-22
142		AZIZ FIDAHUSEIN & CO. (PRIVATE) LIMITED	Forfeiture of TRE Certificate	-	22-Sep-22
143	221	Millennium Brokerage (Pvt) Limited	The Brokerage House was Penalized and Warned	34,000	21-Sep-22
144	335	Network Securities Limited	The Brokerage House was Advised	-	14-Sep-22
145	35	Surmawala Securities (Private) Limited	The Brokerage House was Warned	-	13-Sep-22
146	185	Inveslink Capital (Pvt.) Limited	The Brokerage House was Advised	-	5-Sep-22
147	58	Dawood Equities Limited	The Brokerage House was Advised	-	8-Sep-22
148	30	Cedar Capital (Pvt.) Limited	The Brokerage House was Warned	-	18-Aug-22
149	30	Cedar Capital (Pvt.) Limited	The Brokerage House was Warned	-	18-Aug-22
150	24	ASDA Securities (Pvt.) Ltd	Restriction On Trading Facility	-	16-Aug-22

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
151	527	Ocean Securities Limited	Restriction On Trading Facility	-	16-Aug-22
152	175	First National Equities Limited	The Brokerage House was Advised	-	16-Aug-22
153	175	First National Equities Limited	The Brokerage House was Advised	-	16-Aug-22
154	109	Dalal Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	15-Aug-22
155	497	JSK Securities Limited	The Brokerage House was Advised	-	5-Aug-22
156	117	Fikree's (Private) Limited	The Brokerage House was Advised	-	3-Aug-22
157	318	Asad Mustafa Securities (Private) Limited	The Brokerage House was Advised	-	29-Jul-22
158	228	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	29-Jul-22
159	143	Saao Capital Private Limited	The Brokerage House was Advised	-	29-Jul-22
160	420	Progressive Investment Management (Private) Limited	The Brokerage House was Advised	-	28-Jul-22
161	420	Progressive Investment Management (Private) Limited	The Brokerage House was Advised	-	28-Jul-22
162	28	Ghani Osman Securities (Private) Limited	The Brokerage House was Warned	-	28-Jul-22
163	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
164	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
165	287	Highland Securities (Pvt) Limited	The Brokerage House was Advised	-	26-Jul-22
166	410	Zahid Latif Khan Securities (Pvt) Limited	The Brokerage House was Advised	-	22-Jul-22
167	327	Gul Dhami Securities (Pvt) Ltd	The Brokerage House was Advised	-	22-Jul-22
168	457	AAA Securities (Pvt.) Limited	The Brokerage House was Advised	-	22-Jul-22
169	508	KP Securities (Pvt) Ltd.	The Brokerage House was Advised	-	22-Jul-22
170	523	Falki Capital Private Limited	The Brokerage House was Advised	-	22-Jul-22
171	129	Taurus Securities Limited	The Brokerage House was Advised	-	22-Jul-22
172	129	Taurus Securities Limited	The Brokerage House was Advised	-	22-Jul-22
173	36	Time Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	21-Jul-22
174	72	TS Securities (Pvt.) Limited	The Brokerage House was Advised	-	21-Jul-22
175	268	Sethi Securities Private Ltd.	The Brokerage House was Advised	-	20-Jul-22
176	181	First Equity Modaraba	The Brokerage House was Advised	-	20-Jul-22
177	347	Amer Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	53,500	19-Jul-22
178	266	Shaffi Securities (Private) Limited	The Brokerage House was Penalized and Warned	47,172	19-Jul-22
179	223	Maan Securities (Pvt.) Limited	The Brokerage House was Advised	-	19-Jul-22
180	444	XPRT SECURITIES LIMITED	Restriction of Trading Facility	-	18-Jul-22
181	23	Khanani Securities (Pvt.) Ltd	Restriction of Trading Facility	-	18-Jul-22
182	98	Fairtrade Capital Securities (Pvt.) Ltd.	Restriction of Trading Facility	-	18-Jul-22
183	339	Khawaja Securities (Pvt.) Ltd	Restriction of Trading Facility	-	18-Jul-22
184	144	Dattoo Securities (Private) Ltd.	The Brokerage House was Advised	-	7-Jul-22
185	153	Creative Capital Securities (Private) Limited	The Brokerage House was Advised	-	7-Jul-22
186	286	Dossiani's Securities (Private) Limited	The Brokerage House was Advised	-	7-Jul-22
187	47	Zillion Capital Securities (Pvt.) Ltd	The Brokerage House was Advised	-	5-Jul-22
188	58	Dawood Equities Limited	The Brokerage House was Warned	-	4-Jul-22
189	58	Dawood Equities Limited	The Brokerage House was Warned	-	4-Jul-22
190	58	Dawood Equities Limited	The Brokerage House was Advised	-	30-Jun-22
191	84	M. Munir M. Ahmed Khanani Securities (Private) Limited	The Brokerage House was Advised	-	30-Jun-22
192	197	Lakhani Securities (Pvt.) Limited	The Brokerage House was Advised	-	30-Jun-22
193	292	INA Securities (Pvt.) Limited	The Brokerage House was Advised	-	30-Jun-22
194	497	JSK Securities Limited	The Brokerage House was Advised	-	30-Jun-22
195	199	Insight Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	29-Jun-22
196	163	Friendly Securities (Private) Ltd.	The Brokerage House was Advised	-	29-Jun-22
197	297	MSD Capital Equities (Pvt.) Limited	The Brokerage House was Warned	-	27-Jun-22
198	116	Patel Securities (Private) Limited	The Brokerage House was Strictly Warned	-	27-Jun-22
199	116	Patel Securities (Private) Limited	The Brokerage House was Strictly Warned	-	27-Jun-22
200	297	MSD Capital Equities (Pvt.) Limited	The Brokerage House was Warned	-	27-Jun-22
201	328	128 Securities (Private) Limited	The Brokerage House was Warned	-	24-Jun-22
202	248	Khadim Ali Shah Bukhari Securities (Pvt.) Limited	The Brokerage House was Advised	-	23-Jun-22
203	248	Ktrade Securities Limited	The Brokerage House was Advised	-	23-Jun-22
204	297	MSD Capital Equities (Pvt.) Limited	The Brokerage House was Warned	-	23-Jun-22
205	82	Mayari Securities (Private) Ltd.	The Brokerage House was advised	-	22-Jun-22
206	346	Strongman Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	21-Jun-22
207	54	BAWA Securities (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
208	186	Muhammad Tariq Moti Securities (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
209	185	Inveslink Capital (Private) Limited	The Brokerage House was Advised	-	21-Jun-22
210	193	Akhai Securities (Pvt.) Ltd.	Restriction on Trading Facility	-	17-Jun-22
211	58	Dawood Equities Limited	The Brokerage House was Warned	-	15-Jun-22
212	52	N.U.A. Securities (Private) Limited	The Brokerage House was Warned	-	14-Jun-22
213	204	Backers & Partners (Pvt) Ltd.	The Brokerage House was Advised	-	10-Jun-22
214	102	Growth Securities (Pvt.) Limited	The Brokerage House was Warned	-	10-Jun-22
215	93	Venus Securities (Private) Limited	The Brokerage House was Advised	-	10-Jun-22
216	140	M. M. Securities (Private) Limited	The Brokerage House was Advised	-	10-Jun-22
217	35	Surmawala Securities (Private) Limited	The Brokerage House was Warned and Penalized	30,000	10-Jun-22
218	24	ASDA Securities (Private) Limited	The Brokerage House was Advised	-	7-Jun-22
219	90	Darson Securities Limited	The Brokerage House was Advised	-	7-Jun-22
220	91	Intermarket Securities Limited	The Brokerage House was Advised	-	7-Jun-22
221	128	BIPL Securities Limited	The Brokerage House was Advised	-	7-Jun-22
222	166	Topline Securities Limited	The Brokerage House was Advised	-	7-Jun-22
223	193	Akhai Securities (Private) Limited	The Brokerage House was Advised	-	7-Jun-22
224	327	Gul Dhami Securities (Pvt) Ltd.	The Brokerage House was Advised	-	7-Jun-22
225	329	S. D. Mirza Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	7-Jun-22
226	108	Azee Securities (Pvt.) Limited	Consequent Actions Pursuant to the Actions Taken by NCCPL Against Azee Securities (Pvt.) Limited	-	6-Jun-22
227	318	Asad Mustafa Securities (Private) Limited	The Brokerage House was Warned	-	6-Jun-22
228	501	Ahsam Securities (Pvt) Limited.	The Brokerage House was Warned	-	6-Jun-22
229	52	N.U.A. Securities (Private) Limited	The Brokerage House was Warned and Penalized	122,393	3-Jun-22
230	275	Rahat Securities Ltd	The Brokerage House was Warned	-	2-Jun-22
231	52	N.U.A. Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
232	55	Shajar Capital Pakistan (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
233	122	Muhammad Ashfaq Hussain Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22

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235	188	Apex Capital Securities (Private) Limited	The Brokerage House was Advised	-	2-Jun-22
236	228	Al-Haq Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	2-Jun-22
237	234	Value Stock & Commodities (Pvt.) Limited	The Brokerage House was Advised	-	2-Jun-22
238	260	Punjab Securities (Pvt.) Limited	The Brokerage House was Advised	-	2-Jun-22
239	268	Sethi Securities (Pvt) Ltd.	The Brokerage House was Advised	-	2-Jun-22
240	288	Javed Iqbal Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	2-Jun-22
241	438	Fair Edge Securities(Private) Limited	The Brokerage House was Advised	-	2-Jun-22
242	442	General Investment & Sec	The Brokerage House was Advised	-	2-Jun-22
243	254	ShajarPak Securities (Pvt) Ltd	The Brokerage House was Warned	-	30-May-22
244	187	SAZ Capital Securities (Pvt.)Ltd	The Brokerage House was Warned	-	30-May-22
245	339	Khawaja Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
246	108	Azee Securities (Pvt.) Limited	Suspension of trading terminals	-	24-May-22
247	197	Lakhani Securities (Pvt.) Limited	The Brokerage House was Advised	-	24-May-22
248	503	HP Securities (Pvt.) Limited	The Brokerage House was Warned and Penalized	10,000	30-May-22
249	187	SAZ Capital Securities (Pvt.) Limited	The Brokerage House was Warned	-	30-May-22
250	524	Akik Capital (Pvt.) Limited	The Brokerage House was Warned	-	31-May-22
251	113	Tannu Securities (Private) Limited	The Brokerage House was Warned	-	31-May-22
252	35	Surmawala Securities (Private) Limited	The Brokerage House was Warned and Penalized	100,000	19-May-22
253	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
254	66	Iqbal Usman Kodv. Sec. (Private) Ltd	The Brokerage House was Warned	-	30-May-22
255	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
256	30	Cedar Capital Private Limited	The Brokerage House was Warned	-	31-May-22
257	297	MSD Capital Equities (Pvt) Limited	the Brokerage House was Penalized	100,000	20-May-22
258	524	Akik Capital (Private ) Limited	The Brokerage House was Warned	-	31-May-22
259	339	Khawaja Securities (Private) Limited	The Brokerage House was Warned	-	30-May-22
260	108	Azee Securities (Pvt.) Limited	Suspension of trading terminals	-	24-May-22
261	309	HMC Stocks (Pvt) Limited	Restriction on trading facility	-	17-May-22
262	155	B & B Securities (Pvt.) Limited	Restriction on trading facility	-	17-May-22
263	58	Dawood Equities Limited	Restriction on Trading Facility	-	11-May-22
264	485	Hamza Farhad Securities (Pvt) Ltd.	The Brokerage House was Warned	-	27-Apr-22
265	485	Hamza Farhad Securities (Pvt) Ltd.	The Brokerage House was Warned and Penalized	25,000	27-Apr-22
266	183	R. T. Securities (Private) Limited	The Brokerage House was Warned	-	27-Apr-22
267	112	Standard Capital Securities (Pvt)Ltd.	The Brokerage House was Warned	-	20-Apr-22
268	318	Asad Mustafa Securities (Private) Limited	The Brokerage House was Advised	-	19-Apr-22
269	117	Fikree's (Private) Limited	Restriction on Trading Facility	-	18-Apr-22
270	266	Shaffi Securities (Pvt) Ltd	The Brokerage House was Strictly Warned	-	13-Apr-22
271	169	Pearl Securities Limited	the Brokerage House was Penalized	1,032,758	13-Apr-22
272	331	Money Line Securities (Private) Limited	The Brokerage House was Strictly Warned	-	11-Apr-22
273	48	M/S Next Capital Limited.	The Brokerage House was Advised	-	7-Apr-22
274	108	Azee Securities (Pvt) Ltd.	The Brokerage House was Warned	-	7-Apr-22
275	6	Sherman Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
276	16	DJM Securities Limited	The Brokerage House was Advised	-	1-Apr-22
277	18	Ismail Iqbal Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
278	58	Dawood Equities Limited	The Brokerage House was Advised	-	1-Apr-22
279	62	WE Financial Services Limited	The Brokerage House was Advised	-	1-Apr-22
280	66	Iqbal Usman Kodvavi Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
281	84	Muhammad Munir Muhammad Ahmed Khanani Securities Lin	The Brokerage House was Advised	-	1-Apr-22
282	94	FDM Capital Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
283	122	Muhammad Ashfaq Hussain Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
284	128	BIPL Securities Limited	The Brokerage House was Advised	-	1-Apr-22
285	134	Q. Ain Khanani Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
286	183	R.T. Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
287	188	Apex Capital Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
288	212	Horizon Securities Limited	The Brokerage House was Advised	-	1-Apr-22
289	223	Maan Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
290	228	Al-Haq Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
291	229	Fairway Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
292	256	Progressive Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
293	268	Sethi Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
294	284	ASA Stocks (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
295	288	Javed Iqbal Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
296	296	MGM Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
297	297	MSD Capital Equities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
298	318	Asad Mustafa Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
299	331	Money Line Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
300	420	Progressive Inves. Management (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
301	432	Spinzer Equities(Private) Limited	The Brokerage House was Advised	-	1-Apr-22
302	438	Fair Edge Securities(Private) Limited	The Brokerage House was Advised	-	1-Apr-22
303	442	General Investment & Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
304	478	Pasha Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
305	482	New Peak Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
306	485	Hamza Farhad Securities (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
307	491	First Street Capital (Private) Limited	The Brokerage House was Advised	-	1-Apr-22
308	346	Strongman Securities (Private) Limited	Restriction on Trading Facility	-	21-Mar-22
309	442	General Investment & Securities (Pvt.) Ltd	The Brokerage House was Warned	-	21-Mar-22
310	203	Brains Securities (Pvt.) Ltd.	The Brokerage House was advised	-	21-Mar-22
311	442	General Investment & Securities (Pvt.) Ltd	The Brokerage House was Warned and Penalized	25,000	21-Mar-22
312	203	Brains Securities (Pvt.) Ltd.	The Brokerage House was Advised	-	21-Mar-22
313	158	Royal Securities (Private) Limited -	Continuation of Consequential Restriction On Trading Facility	-	11-Mar-22
314	62	WE Financial Services Limited	The Brokerage House was Warned and Penalized	40,000	10-Mar-22
315	290	K.H.S. Securities (Private) Limited	The brokerage house was Warned and Penalized	170,000	10-Mar-22
316	158	Royal Securities (Private) Limited -	Consequential Restriction On Trading Facility	-	2-Mar-22
317	188	Apex Capital Securities (Private) Ltd.	The Brokerage House was Warned	-	28-feb-2022

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
318	91	Intermarket Securities Limited	Strict Warning	-	23-Feb-22
319	62	WE Financial Services Limited	Strict Warning	-	22-feb-2022
320	501	Ahsam Securities (Pvt.) Limited	The Brokerage House was Warned	-	28-jan-2022
321	29	AKY Securities (Pvt.) Limited	The Brokerage House was Warned	-	28-jan-2022
322	282	Salman Majeed Securities (Pvt.) Limited	The Brokerage House was Warned	-	28-jan-2022
323	116	Patel Securities Private Limited	The Brokerage House was Warned and Penalized	20,000	10-Jan-22
324	159	Rafi Securities (Private) Limited	The Brokerage House was Warned	-	10-Jan-22
325	181	First Equity Modaraba	The Brokerage House was Warned	-	6-Jan-22
326	497	JSK Securities Limited	The Brokerage House was Warned	-	4-Jan-22
327	497	JSK Securities Limited	The Brokerage House was Warned and Penalized (The Appellate Panel vide Order dated March 04, 2022 upheld the decision)	160,000	4-Jan-22
328	444	Xpert Securities Limited	The Brokerage House was Warned	-	30-dec-2021
329	413	Margalla Financial (Pvt.) Limited	The Brokerage House was Warned	-	30-dec-2021
330	339	KHAWAJA SECURITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	17-Dec-21
331	11	ACM Global (Pvt.) Limited	The Brokerage House was Warned	-	17-Dec-21
332	438	Fair Edge Securities(Pvt) Ltd	The Brokerage House was Warned	-	8-Dec-21
333	37	HH Misbah Securities (Private) Limited	The Brokerage House was Warned and Penalized (The Appellate Panel vide Order dated March 03, 2022 upheld the decision)	85,000	7-Dec-21
334	52	N.U.A. Securities (Private) Limited	The Brokerage House was Warned and Penalized (The Appellate Panel vide Order dated January 26, 2022 upheld the decision)	300,000	3-Dec-21
335	188	Apex Capital Securities (Pvt.) Limited	The Brokerage House was Warned and Penalized (The Appellate Panel vide Order dated February 02, 2022 directed to pay the penalty of PKR 425,000)	300,000	03-Dec-2021
336	300	AM Chaudhary Securities (Private) Limited	The Brokerage House was Warned and Penalized	100,000	30-Nov-21
337	325	Dr.Arslan Razaque Securities (Pvt.) Ltd.	The Brokerage House was Warned	-	25-Nov-21
338	308	Bridge Securities (Pvt) Ltd	The Brokerage House was Warned	-	24-Nov-21
339	45	Bhayani Securities Private Limited	The Brokerage House was Warned	-	19-Nov-21
340	293	Integrated Equities Ltd.	The Brokerage House was Warned	-	19-Nov-21
341	92	Memon Securities (Private) Ltd.	The Brokerage House was Warned	-	17-Nov-21
342	497	JSK SECURITIES LIMITED	Switching-Off Of Trading Terminals	-	16-Nov-21
343	27	Habib Metropolitan Financial Services Limited	The Brokerage House was Warned	-	12-Nov-21
344	482	New Peak Securities(Private) Limited	The Brokerage House was Penalized and Warned	155,000	10-Nov-21
345	297	MSD CAPITAL EQUITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	9-Nov-21
346	331	Money Line Securities (Private) Limited	The Brokerage House was Warned	-	9-Nov-21
347	139	Asian Securities Limited	The Brokerage House was Warned	-	2-Nov-21
348	145	Adam Securities Limited	The Brokerage House was Penalized and Warned	40,000	1-Nov-21
349	15	Saya Securities (Pvt.) Limited	The Brokerage House was advised	-	22-Oct-21
350	108	Azee Securities Private Limited	Switching-Off Of Trading Terminals	-	7-Oct-21
351	328	128 Securities (Pvt) Ltd	Brokerage House was Advised	-	6-Oct-21
352	239	Ayub Chaudhry Investments (Pvt) Ltd.	Brokerage House was Advised	-	15-Sep-21
353	38	A.H.M Securities (Pvt.) Limited	The Broker was Warned and Penalized	-	14-Sep-21
354	309	HMC Stocks (Pvt) Ltd.	Brokerage House was Advised	-	31-Aug-21
355	147	A. I. Securities (Private) Ltd.	Brokerage House was Advised	-	31-Aug-21
356	196	RAH Securities (Pvt.) Ltd.	Brokerage House was Advised	-	31-Aug-21
357	196	RAH Securities (Pvt.) Limited	Brokerage House was Warned	-	20-Aug-21
358	328	128 Securities (Pvt.) Limited	The Brokerage House was Warned and Penalized	463,838	20-Aug-21
359	66	Iqbal Usman Kodvavi Securities (Pvt.) Limited	The Brokerage House was Warned	-	13-Aug-21
360	25	Vector Securities (Pvt.) Limited	The Brokerage House was Warned	-	13-Aug-21
361	132	Eleven Star Securities (Pvt.) Limited	The Brokerage House was Warned	-	12-Aug-21
362	131	GMI Capital Securities (Pvt.) Ltd.	The Brokerage House was Warned	-	12-Aug-21
363	108	Azee Securities Private Limited	The Brokerage House was Penalized and Reprimanded	1,700,451	23-Jul-21
364	328	128 Securities (Pvt) Ltd	Brokerage House was Warned	-	8-Jul-21
365	47	Zillion Capital Securi. (Pvt.) Ltd	The Brokerage House was advised	-	8-Jul-21
366	126	Nini Securities (Pvt.) Limited	The Brokerage House was advised	-	5-Jul-21
367	72	TS Securities (Pvt.) Limited	The Brokerage House was Warned	-	2-Jul-21
368	204	Backers & Partners (Private) Limited	Brokerage House was Warned	-	30-Jun-21
369	239	Ayub Chaudhry Investments (Pvt) Ltd.	Brokerage House was Penalized	66,000	30-Jun-21
370	457	AAA Securities (Private) Limited	Brokerage House was Warned	-	30-Jun-21
371	121	Salim Sozer Securities (Pvt.) Ltd.	Brokerage House was Advised	-	28-Jun-21
372	309	HMC Stocks (Pvt) Ltd.	Brokerage House was Penalized	195,000	24-Jun-21
373	147	A. I. Securities (Private) Ltd.	Brokerage House was Penalized	40,000	23-Jun-21
374	175	First National Equities Ltd.	Brokerage House was Warned	-	23-Jun-21
375	196	RAH Securities (Pvt.) Ltd.	Brokerage House was Penalized	45,000	23-Jun-21
376	347	Amer Securities (Pvt) Ltd	Brokerage House was Advised	-	23-Jun-21
377	134	Q. AIN KHANANI SECURITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	16-Jun-21
378	150	Askari Securities Ltd.	Brokerage House was Advised	-	16-Jun-21
379	323	Adeel & Nadeem Securities (Pvt) Ltd	Brokerage House was Warned	-	16-Jun-21
380	122	Muhammad Ashfaq Hussain Securities (Pvt.) Limited	The Brokerage House was advised	-	8-Jun-21
381	48	Next Capital Limited	The Brokerage House was advised	-	24-May-21
382	89	Investment Managers Sec. (Pvt.) Ltd.	The Brokerage House was advised	-	28-May-21
383	65	Tariq Vohra Securities (Private) Ltd.	The Brokerage House was advised	-	28-May-21
384	122	Muhammad Ashfaq Hussain Securities (Pvt.) Limited	The Brokerage House was advised	-	8-Jun-21
385	135	Y.H. Securities (Pvt.) Limited	The Brokerage House was advised	-	27-May-21
386	108	AZEE SECURITIES (PRIVATE) LIMITED	Switching-Off Of Trading Terminals	-	25-May-21
387	265	Infinite Securities Ltd.	Switching-Off Of Trading Terminals	-	18-May-21
388	37	HH Misbah Securities (Pvt.) Limited	The Brokerage House was advised	-	6-May-21
389	23	Khanani Securities Private Limited	The Brokerage House was advised	-	30-Apr-21
390	188	Apex Capital Securities (Pvt.) Limited	The Brokerage House was Penalized and Warned	50,000	30-Apr-21
391	491	First Street Capital (Pvt) Limited	The Brokerage House was advised	-	29-Apr-21
392	127	H.M Idrees H. Adam	The Brokerage House was advised	-	29-Apr-21
393	173	Spectrum Securities Limited	The Brokerage House was Warned	-	20-Apr-21

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
394	121	Salim Sozer Securities (Pvt.) Limited.	The Brokerage House was Warned	-	20-Apr-21
395	52	N.U.A. Securities (Private) Ltd.	The Brokerage House was Penalized and Warned	50,000	7-Apr-21
396	153	Creative Capital Securities (Private) Limited	The Brokerage House was advised	-	6-Apr-21
397	93	Venus Securities Private Limited	The Brokerage House was advised	-	6-Apr-21
398	125	Gazipura Securities & Services (Pvt.) Lt	The Brokerage House was advised	-	2-Apr-21
399	482	New Peak Securities (Private) Limited	The Conduct was Censured and Broker was Directed to comply with the instructions.	-	26-March-2021
400	84	Mohammad Munir Mohammad Ahmed Khanani Securities Ltd.	The Brokerage House was Penalized and Warned	100,000	26-March-2021
401	158	ROYAL SECURITIES (PRIVATE) LIMITED	Switching-Off Of Trading Terminals	-	26-Jan-21
402	265	Infinite Securities Ltd.	Switching-Off Of Trading Terminals	-	11-Jan-21
403	223	Maan Securities (Pvt.) Ltd.	The Brokerage House was Penalized and Warned (The Appellate Panel vide Order dated March 18, 2021 upheld the decision)	30,000	3-Nov-20
404	256	Progressive Securities (Pvt.) Ltd.	Brokerage House was Warned	-	15-Dec-20
405	284	ASA Stocks (Pvt.) Ltd.	Brokerage House was Warned	-	15-Dec-20
406	339	Khawaja Securities (Pvt.) Ltd.	Brokerage House was Warned	-	15-Dec-20
407	58	Dawood Equities Ltd.	Brokerage House was Warned	-	15-Dec-20
408	179	CONTINENTAL CAPITAL MANAGEMENT (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	3-Nov-20
409	134	Q. AIN KHANANI SECURITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	3-Nov-20
410	122	M. ASHFAQ HUSSAIN SECURITIES (PVT.) LIMITED	Switching-Off Of Trading Terminals	-	10-Nov-20
411	193	AKHAI SECURITIES (PVT.) LIMITED - TRE CERTIFICATE	Switching-Off Of Trading Terminals	-	10-Nov-20
412	147	A.I. Securities (Pvt.) Ltd	Switching-Off Of Trading Terminals	-	29-Oct-20
413	482	New Peak Securities (Private) Limited	The Appellate Panel vide Order dated March 18, 2021 directed to pay the penalty of PKR 300,000	1,000,000	17-Sep-20
414	294	Yasir Mahmood Securities (Pvt) Ltd	Brokerage House was Advised	-	13-Aug-2020
415	63	Al Habib Capital Markets (Pvt) Ltd.	Brokerage House was Advised	-	4-Aug-20
416	98	Fairtrade Capital Secu. (Pvt.) Ltd.	Brokerage House was Warned	-	30-Jul-20
417	19	AKD Securities Ltd.	Brokerage House was Advised	-	21-Jul-20
418	140	M.M. Securities (Pvt.) Ltd.	Brokerage House was Advised	-	21-Jul-20
419	116	Patel Securities (Pvt.) Ltd.	Trading Terminals Suspended	-	14-Jul-20
420	223	Maan Securities (Pvt.) Limited	Brokerage House was strictly Warned	-	30-Jun-20
421	129	Taurus Securities Limited	Brokerage House was Advised	-	8-Jun-20
422	234	Value Stock & Commodities (Pvt.) Limited	The Brokerage house was Warned	-	2-Jun-20
423	112	Standard Capital Securities (Pvt.) Ltd.	The Brokerage house was Warned	-	2-Jun-20
424	197	Lakhani Securities (Pvt.) Ltd.	The Brokerage house was Advised	-	15-Jun-20
425	193	Akhai Securities (Pvt.) Ltd.	Switching-Off Of Trading Terminals	-	17-Mar-20
426	497	JSK Securities Ltd.	Switching-Off Of Trading Terminals	-	17-Mar-20
427	12	Reliance Securities Limited	Suspension of TRE Certificate	-	14-Feb-20
428	46	Fortune Securities Limited	Brokerage House was Warned	-	12-Feb-20
429	98	Fairtrade Capital Secu. (Pvt.) Ltd.	Brokerage House was Warned	-	12-Feb-20
430	15	Saya Securities (Pvt.) Ltd.	Brokerage House was Warned	-	11-Feb-20
431	42	Icon Capital Management (Pvt) Ltd.	Brokerage House was Warned	-	11-Feb-20
432	45	Bhayani Securities (Private) Ltd.	Brokerage House was Warned	-	11-Feb-20
433	108	Azee Securities Private Limited	Switching-Off Of Trading Terminals	-	10-Feb-20
434	50	Arif Habib Ltd.	Brokerage House was Advised	-	7-Feb-20
435	88	Fawad Yusuf Securities (Private) Ltd.	Brokerage House was Warned	-	7-Feb-20
436	155	B & B Securities (Pvt.) Ltd.	Brokerage House was Warned	-	7-Feb-20
437	196	RAH Securities (Pvt.) Ltd.	Brokerage House was Warned	-	7-Feb-20
438	234	Value Stock and Commodities (Pvt) Ltd.	Brokerage House was Warned	-	7-Feb-20
439	72	TS Securities (Private) Ltd.	Brokerage House was Warned	-	7-Feb-20
440	173	Spectrum Sec.Ltd.	Brokerage House was Advised	-	6-Jan-20
441	275	Rahat Securities Ltd	Brokerage House was Warned	-	13-Jan-20
442	309	HMC Stocks (Pvt) Ltd.	The Brokerage House was Penalized and Warned	30,000	13-Jan-20
443	481	Riaz Ahmed Securities (Pvt) Ltd.	Brokerage House was Warned	-	20-Jan-20
444	139	Asian Securities Limited	Brokerage House was Advised	-	27-Jan-20
445	112	Standard Capital Securities (Pvt.) Ltd.	Brokerage House was Warned	-	30-Jan-20
446	124	EFG Hermes Pakistan Limited	Brokerage House was Warned	-	30-Jan-20
<b>Actions taken by Market Surveillance Department (MSD) :</b>					
1	175		Penalty Imposed	300,000	26-Jul-24
2	155	B & B Securities (Private) Limited	Profit Confiscation and Penalty Imposed (The Appellant Committee vide Order dated July 09, 2024 directed to pay the penalty of PKR 1,500,000/-)	1,331,300	26-Feb-24
3	108	Azee Securities (Private) Limited	Profit Confiscation and Penalty Imposed (The Appellate Committee vide Order dated April 16, 2024 directed to pay the penalty of PKR 1,000,000/-)	880,309	1-Feb-24
4	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
5	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	11,500	14-Dec-23
6	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	27,500	14-Dec-23
7	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	12,500	14-Dec-23
8	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	21,680	14-Dec-23
9	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
10	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	17,034	14-Dec-23
11	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	20,104	14-Dec-23
12	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	30,631	14-Dec-23
13	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	10,200	14-Dec-23
14	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	12,100	14-Dec-23
15	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
16	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
17	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	10,671	14-Dec-23

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
18	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	12,600	14-Dec-23
19	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	10,560	14-Dec-23
20	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
21	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	10,000	14-Dec-23
22	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	94,044	14-Dec-23
23	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	12,928	14-Dec-23
24	490	Baba Equities (Private) Limited	Profit Confiscation and Penalty Imposed	12,914	14-Dec-23
25	203	Brains Securities (Private) Limited	Profit Confiscation and Penalty Imposed	35,670	14-Dec-23
26	162	Aba Ali Habib Securities (Private) Limited	Warned	-	17-Nov-23
27	162	Aba Ali Habib Securities (Private) Limited	Profit Confiscation	2,500	17-Nov-23
28	162	Aba Ali Habib Securities (Private) Limited	Profit Confiscation	500	17-Nov-23
29	162	Aba Ali Habib Securities (Private) Limited	Profit Confiscation	876	17-Nov-23
30	162	Aba Ali Habib Securities (Private) Limited	Warned	-	17-Nov-23
31	162	Aba Ali Habib Securities (Private) Limited	Profit Confiscation	2,157	17-Nov-23
32	162	Aba Ali Habib Securities (Private) Limited	Warned	-	17-Nov-23
33	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
34	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
35	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
36	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
37	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
38	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
39	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
40	188	Apex Capital Securities (Private) Limited	Profit Confiscation	481	13-Nov-23
41	188	Apex Capital Securities (Private) Limited	Strictly Warned	-	13-Nov-23
42	094	FDM Capital Securities (Private) Limited	Warned	-	5-Jan-23
43	050	Arif Habib Limited	Warned	-	23-Dec-22
44	050	Arif Habib Limited	Penalty, Profit Confiscation & Warning (The Appellate Committee vide Order dated January 30, 2023 upheld the decision)	20,550	27-Oct-22
45	050	Arif Habib Limited	Warned	-	27-Oct-22
46	050	Arif Habib Limited	Warned	-	27-Oct-22
47	019	AKD Securities Limited	Warned	-	21-Oct-22
48	050	Arif Habib Limited	Profit Confiscated & Warning (The Appellate Committee vide Order dated January 30, 2023 upheld the decision)	9,750	27-Oct-22
49	050	Arif Habib Limited	Warned	-	27-Oct-22
50	050	Arif Habib Limited	Profit Confiscated & Warning (The Appellate Committee vide Order dated January 30, 2023 upheld the decision)	78,375	27-Oct-22
51	019	AKD Securities Limited	Advised	-	21-Oct-22
52	050	Arif Habib Limited	Profit Confiscated & Warning (The Appellate Committee vide Order dated January 30, 2023 upheld the decision)	4,030	27-Oct-22
53	045	Bhayani Securities (Private) Limited	Warned	-	6-Jul-22
54	045	Bhayani Securities (Private) Limited	Profit Confiscated	55,055	6-Jul-22
55	169	Pearl Securities Limited	Penalty Imposed & Profit Confiscated	16,000	6-Jul-22
56	155	B & B Securities (Private) Limited	Warned	-	20-May-22
57	155	B & B Securities (Private) Limited	Penalty Imposed (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	50,000	20-May-22
58	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	71,850	20-May-22
59	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	112,250	20-May-22
60	155	B & B Securities (Private) Limited	Penalty & Profit Confiscation (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	82,373	20-May-22
61	155	B & B Securities (Private) Limited	Penalty Imposed (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	100,000	20-May-22
62	155	B & B Securities (Private) Limited	Penalty Imposed (The Appellate Committee vide Order dated July 13, 2022 upheld the decision)	50,000	20-May-22
63	094	FDM Capital Securities (Private) Limited	Warned	-	20-Apr-22
64	094	FDM Capital Securities (Private) Limited	Profit Confiscated	2,250	20-Apr-22
65	016	DJM Securities Limited	Penalty Imposed (The Appellate Committee vide Order dated september 02, 2022 upheld the decision)	60,450	26-Apr-22
66	016	DJM Securities Limited	Profit Confiscated (The Appellate Committee vide Order dated september 02, 2022 upheld the decision)	4,600	26-Apr-22
67	094	FDM Capital Securities (Private) Limited	Profit Confiscated	1,595	20-Apr-22
68	058	Dawood Equities Limited	Warned	-	15-Feb-22
69	058	Dawood Equities Limited	Penalty Imposed	75,000	15-Feb-22
70	058	Dawood Equities Limited	Penalty Imposed	75,000	15-Feb-22
71	163	Friendly Securities (Private) Limited	Profit Confiscated	4,147	11-Feb-22
72	163	Friendly Securities (Private) Limited	Warned	-	11-Feb-22
73	163	Friendly Securities (Private) Limited	Penalty Imposed	27,125	11-Feb-22
74	163	Friendly Securities (Private) Limited	Penalty Imposed (Profit Confiscated)	90,356	11-Feb-22
75	163	Friendly Securities (Private) Limited	Penalty Imposed (Profit Confiscated)	62,025	11-Feb-22
76	163	Friendly Securities (Private) Limited	Penalty Imposed	58,506	11-Feb-22
77	163	Friendly Securities (Private) Limited	Warned	-	11-Feb-22
78	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
79	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
80	127	H. M. Idrees H. Adam (Private) Limited	Profit Confiscated	305	7-Feb-22
81	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
82	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)**  
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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
83	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
84	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
85	442	General Investment & Securities (Private) Limited	warned	-	7-Feb-22
86	022	BMA Capital Management Limited	Advised	-	21-Jan-22
87	203	Brains Securities (Private) Limited	Advised	-	21-Jan-22
88	108	Azee Securities (Private) Limited	Advised	-	21-Jan-22
89	156	Z.A. Ghaffar Securities (Pvt.) Limited	Warned	-	14-Jan-22
90	194	MRA Securities Limited	Advised	-	14-Jan-22
91	090	Darson Securities Limited	Advised	-	14-Jan-22
92	332	Trust Securities & Brokerage Limited	Advised	-	14-Jan-22
93	524	AKIK Capital (Private) Limited	Advised	-	14-Jan-22
94	021	Alfa Adhi Securities (Private) Limited	Advised	-	13-Jan-22
95	102	Growth Securities (Private) Limited	Advised	-	13-Jan-22
96	187	SAZ Capital Securities (Pvt.) Ltd.	Warned	-	22-Nov-21
97	150	Askari Securities Limited	Warned	-	1-Nov-21
98	332	Trust Securities & Brokerage Limited	Warned	-	1-Nov-21
99	169	Pearl Securities Limited	Warned	-	1-Jul-21
100	169	Pearl Securities Limited	Penalty Imposed (The Appellate Committee vide Order dated december 30, 2021 upheld the decision)	20,000	1-Jul-21
101	169	Pearl Securities Limited	Penalty Imposed (The Appellate Committee vide Order dated december 30, 2021 upheld the decision)	20,000	1-Jul-21
102	169	Pearl Securities Limited	Penalty Imposed (The Appellate Committee vide Order dated december 30, 2021 upheld the decision)	20,000	1-Jul-21
103	169	Pearl Securities Limited	Warned	-	1-Jul-21
104	169	Pearl Securities Limited	Penalty Imposed (The Appellate Committee vide Order dated december 30, 2021 upheld the decision)	18,654	1-Jul-21
105	045	Bhayani Securities (Private) Limited	Warned	-	28-Jun-21
106	045	Bhayani Securities (Private) Limited	Warned	-	28-Jun-21
107	045	Bhayani Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
108	045	Bhayani Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
109	045	Bhayani Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
110	045	Bhayani Securities (Private) Limited	Warned	-	28-Jun-21
111	045	Bhayani Securities (Private) Limited	Penalty Imposed	10,000	28-Jun-21
112	045	Bhayani Securities (Private) Limited	Penalty Imposed	13,053	28-Jun-21
113	045	Bhayani Securities (Private) Limited	Warned	-	28-Jun-21
114	121	Salim Sozer Securities (Private) Limited	Warning	-	1-Apr-21
115	116	Patel Securities (Private) Limited	Warning	-	2-Apr-21
116	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
117	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,700	6-May-21
118	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
119	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
120	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
121	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
122	049	Multiline Securities (Pvt.) Ltd.	Penalty Imposed	10,000	6-May-21
123	049	Multiline Securities (Private) Limited	Penalty Imposed	3,280	6-May-21
124	049	Multiline Securities (Private) Limited	Penalty Imposed	14,615	6-May-21
125	049	Multiline Securities (Private) Limited	Warning	-	6-May-21
126	049	Multiline Securities Limited	Penalty Imposed	10,000	6-May-21
127	049	Multiline Securities Limited	Penalty Imposed	10,000	6-May-21
128	049	Multiline Securities Limited	Penalty Imposed	10,000	6-May-21
129	049	Multiline Securities Limited	Penalty Imposed	12,520	6-May-21
130	049	Multiline Securities Limited	Penalty Imposed	13,500	6-May-21
131	116	Patel Securities (Private) Limited	Warning	-	2-Apr-21
132	049	Multiline Securities Limited	Warning	-	6-May-21
133	116	Patel Securities (Private) Limited	Warning	-	2-Apr-21
134	049	Multiline Securities Limited	Warning	-	6-May-21
135	049	Multiline Securities Limited	Warning	-	6-May-21
136	049	Multiline Securities Limited	Penalty Imposed	13,870	6-May-21
137	049	Multiline Securities Limited	Warning	-	6-May-21
138	128	BIPL Securities Limited	Warned	-	22-Mar-21
139	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
140	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
141	162	Aba Ali Habib Securities (Private) Limited	Warned	-	22-Mar-21
142	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
143	162	Aba Ali Habib Securities (Private) Limited	Warned	-	22-Mar-21
144	194	MRA Securities (Private) Limited	Warned	-	22-Mar-21
145	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
146	145	Adam Securities (Pvt.) Ltd.	Advised	-	22-Mar-21
147	145	Adam Securities (Pvt.) Ltd.	Advised	-	22-Mar-21
148	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
149	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
150	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
151	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
152	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
153	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
154	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
155	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
156	194	MRA Securities (Private) Limited	Warned	-	22-Mar-21
157	194	MRA Securities (Private) Limited	Warned	-	22-Mar-21
158	194	MRA Securities (Private) Limited	Warned	-	22-Mar-21
159	194	MRA Securities (Private) Limited	Warned	-	22-Mar-21
160	128	BIPL Securities Limited	Warned	-	22-Mar-21
161	128	BIPL Securities Limited	Warned	-	22-Mar-21
162	128	BIPL Securities Limited	Warned	-	22-Mar-21



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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
163	162	Aba Ali Habib Securities (Private) Limited	Warned	-	22-Mar-21
164	162	Aba Ali Habib Securities (Private) Limited	Warned	-	22-Mar-21
165	162	Aba Ali Habib Securities (Private) Limited	Warned	-	22-Mar-21
166	149	JS Global Capital Limited	Warned	-	22-Mar-21
167	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
168	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
169	102	Growth Securities (Pvt.) Limited	Warned	-	22-Mar-21
170	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
171	145	Adam Securities (Pvt.) Ltd.	Warned	-	22-Mar-21
172	108	Azee Securities (Pvt.) Ltd.	Penalty Imposed along with confiscation of profits	11,445	6-Mar-20
173	169	Pearl Securities Limited	Warned	-	6-Mar-20
174	108	Azee Securities (Pvt.) Ltd.	Penalty Imposed along with confiscation of profits	11,140	6-Mar-20
175	169	Pearl Securities Limited	Warned	-	6-Mar-20
176	169	Pearl Securities Limited	Warned	-	6-Mar-20
177	155	B & B Securities (Private) Limited	Advised	-	25-Feb-20
178	232	Arif Latif Sec (Pvt) Ltd	Warned	-	15-Nov-19
179	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
180	350	Gulrez Sec	Warned	-	15-Nov-19
181	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
182	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
183	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
184	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
185	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
186	068	Zafar Securities (Private) Limited	Warned	-	15-Nov-19
187	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
188	482	New Peak Securities (Private) Limited	Warned	-	15-Nov-19
189	232	Arif Latif Sec (Pvt) Ltd	Warned	-	15-Nov-19
190	098	Fairtrade Capital Securities (Private) Limited	Warned	-	4-Oct-19
191	082	Mayari Securities (Private) Limited	Warned	-	4-Oct-19
192	120	Alfalsh Securities (Private) Limited	Stern Warning	-	29-Jul-19
193	145	Adam Securities (Pvt.) Ltd.	Warned	-	29-Jul-19
194	145	Adam Securities (Pvt.) Ltd.	Warned	-	29-Jul-19
195	145	Adam Securities (Pvt.) Ltd.	Warned	-	29-Jul-19
196	046	Fortune Securities Limited	Warned	-	25-Jul-19
197	046	Fortune Securities Limited	Warned	-	25-Jul-19
198	228	Al- Haq Sec	Stern Warning	-	25-Jul-19
199	314	Equity Master Sec	Stern Warning	-	25-Jul-19
200	228	Al- Haq Sec	Confiscation of Profits	2,500	25-Jul-19
201	149	JS Global Capital Limited	Advice	-	11-Jul-19
202	149	JS Global Capital Limited	Advice	-	11-Jul-19
203	191	Market 786 (Private) Limited	Advice	-	11-Jul-19
204	018	Ismail Iqbal Securities (Pvt.) Limited	Advised	-	11-Jul-19
205	012	Reliance Securities Limited	Advised	-	10-Jul-19
206	049	Multiline Securities (Pvt.) Ltd.	Advised	-	10-Jul-19
207	042	Icon Capital Management (Private) Limited	Advised	-	10-Jul-19
208	142	Foundation Securities (Pvt.) Limited	Advised	-	10-Jul-19
209	024	ASDA Securities (Private) Limited	Advised	-	10-Jul-19
210	142	Foundation Securities (Pvt.) Limited	Advised	-	16-Apr-19
211	248	Khadim Ali Shah Bukhari Securities (Private) Limited	Stern Warning	-	27-Mar-19
212	196	RAH Securities (Private) Limited	Stern Warning	-	27-Mar-19
213	212	Horizon Securities Limited	Stern Warning	-	26-Mar-19
214	149	JS Global Capital Limited	Stern Warning	-	26-Mar-19
215	016	DJM Securities (Pvt.) Limited	Stern Warning	-	7-Mar-19
216	094	FDM Capital Securities (Private) Limited	Stern Warning	-	7-Mar-19
217	144	Dattoo Securities (Private) Limited	Stern Warning	-	7-Mar-19
218	163	Friendly Securities (Pvt.) Limited	Confiscation of Profits	214,966	7-Mar-19
219	028	Ghani Osman Securities (Private) Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
220	050	Arif Habib Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
221	058	Dawood Equities Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
222	166	Topline Securities (Private) Limited	Case Referred to SECP For Review and Necessary Action	-	26-Feb-19
223	001	Altaf Adam Securities (Private) Limited	Advised	-	19-Feb-19
224	112	Standard Capital Securities (Private) Limited	Advised	-	13-Feb-19
225	142	Foundation Securities (Pvt.) Limited	Advised	-	13-Feb-19
226	022	BMA Capital Management Limited	Advised	-	13-Feb-19
227	057	First Capital Equities Limited	Advised	-	13-Feb-19
228	204	Backers & Partners (Private) Limited	Stern Warning	-	1-Feb-19
229	024	ASDA Securities (Private) Limited	Fine and confiscation of Profit along with Stern Warning	30,000	1-Feb-19
230	049	Multiline Securities (Pvt.) Ltd.	Stern Warning	-	1-Feb-19
231	018	Ismail Iqbal Securities (Pvt.) Limited	Stern Warning	-	1-Feb-19
232	036	Time Securities (Private) Limited	Cofiscation of Profit along with Stern Warning	13,435	1-Feb-19
233	347	Amer Securities (Pvt.) Ltd.	Stern Warning	-	1-Feb-19
234	052	N.U.A. Securities (Private) Limited	Penalty Imposed along with confiscation of profits	10,054	24-Jan-19
235	045	Bhayani Securities (Private) Limited	Penalty Imposed along with confiscation of profits	98,350	24-Jan-19
236	193	Akhai Securities (Pvt.) Limited	Stern Warning	-	24-Jan-19
237	023	Khanani Securities (Private) Limited	Penalty Imposed	36,320	24-Jan-19
238	001	Altaf Adam Securities (Private) Limited	Penalty Imposed along with confiscation of profits	52,495	24-Jan-19
239	044	IGI Finex Securities Limited	Advised	-	23-Jan-19
240	124	EFG Hermes Pak Ltd	Advised	-	23-Jan-19
241	006	Sherman Securities (Pvt.) Ltd.	Advised	-	23-Jan-19
242	022	BMA Capital Management Limited	Advised	-	23-Jan-19
243	090	Darson Securities (Private) Limited	Advised	-	10-Jan-19
244	149	JS Global Capital Limited	Advised	-	10-Jan-19
245	052	N.U.A. Securities (Private) Limited	Strictly Advised	-	4-Jan-19
246	091	Intermarket Securities Limited	Strictly Advised	-	4-Jan-19

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S. No.	TREC No.	Name of TREC Holder	Enforcement Actions	Amount of Penalty (If any)	Date of Enforcement Actions
247	102	Growth Securities (Pvt.) Limited	Advised	-	3-Jan-19
248	166	Topline Securities (Private) Limited	Advised	-	1-Jan-19
249	116	Patel Securities Pvt) Ltd.	Confiscation of Profits	4,777	21-Dec-18
250	159	Rafi Securities (Private) Limited	Confiscation of Profits	56,853	21-Dec-18
251	256	Progressive Securities (Private) Limited	Confiscation of Profits	11,539	21-Dec-18
252	050	Arif Habib Limited	Strictly Advised	-	13-Dec-18
253	084	Muhammad Munir Muhammad Ahmed Khanani Securities (Pvt.) Ltd	Strictly Advised	-	13-Dec-18
254	102	Growth Securities (Pvt.) Limited	Advised	-	27-Nov-18
255	145	Adam Securities (Pvt.) Ltd.	Stern Warning	-	2-Nov-18
256	120	Alfalah Securities (Private) Limited	Stern Warning	-	2-Nov-18
257	224	K & I Global Capital (Private) Limited	Stern Warning	-	2-Nov-18
258	187	SAZ Capital Securities (Pvt.) Ltd.	Stern Warning	-	2-Nov-18
259	062	WE Financial Services Limited	Stern Warning	-	2-Nov-18
260	223	Maan Securities (Private) Limited	Penalty Imposed	5,500	1-Nov-18
261	091	Intermarket Securities Limited	Penalty Imposed	12,500	1-Nov-18
262	128	BIPL Securities Limited	Penalty Imposed	1,050	1-Nov-18
263	084	Muhammad Munir Muhammad Ahmed Khanani Securities (Pvt.) Ltd	Advised	-	24-Oct-18
264	169	Pearl Securities Limited	Stern Warning	-	9-Oct-18
265	179	Continental Capital Management (Pvt) Ltd.	Stern Warning	-	9-Oct-18
266	212	Horizon Securities Limited	Stern Warning	-	9-Oct-18
267	006	Sherman Securities (Pvt.) Ltd.	Stern Warning	-	5-Oct-18
268	017	Summit Capital (Private) Limited	Penalty Imposed	10,000	5-Oct-18
269	018	Ismail Iqbal Securities (Pvt.) Limited	Penalty Imposed	20,000	5-Oct-18
270	077	Best Securities (Private) Limited	Stern Warning	-	5-Oct-18
271	108	Azee Securities (Pvt.) Ltd.	Stern Warning	-	5-Oct-18
272	112	Standard Capital Securities (Private) Limited	Strictly Advised	-	25-Sep-18
273	145	Adam Securities (Pvt.) Ltd.	Strictly Advised	-	25-Sep-18
274	194	MRA Securities (Private) Limited	Strictly Advised	-	25-Sep-18
275	228	Al-Haq Securities (Private)Limited	Advised	-	25-Sep-18
276	091	Intermarket Securities Limited	Advised	-	25-Sep-18
277	297	MSD Capital Equities (Private) Limited	Stern Warning	-	7-Sep-18
278	267	Bismillah Securities (Private) Limited	Stern Warning	-	7-Sep-18
279	022	BMA Capital Management Limited	Stern Warning	-	7-Sep-18
280	045	Bhayani Securities (Private) Limited	Penalty Imposed along with confiscation of profits	12,923	7-Sep-18
281	008	Optimus Capital Management (Pvt.) Ltd.	Stern Warning	-	7-Sep-18
282	290	K.H.S. Securities (Private) Limited	Stern Warning	-	7-Sep-18
283	008	Optimus Capital Management (Pvt.) Ltd.	Stern Warning	-	7-Sep-18
284	046	Fortune Securities Limited	Penalty Imposed	1,302	30-Aug-18
285	036	Time Securities (Private) Limited	Stern Warning	-	30-Aug-18
286	001	Altaf Adam Securities (Private) Limited	Stern Warning	-	30-Aug-18
287	102	Growth Securities (Pvt.) Limited	Penalty Imposed	10,000	30-Aug-18
288	046	Fortune Securities Limited	Penalty Imposed	90,000	30-Aug-18