



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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--|----------|--|--|----------------------------|-----------------------------|
| Actions taken by Audit, Inspection, Default & Arbitration | | | | | |
| 1 | 420 | Progressive Investment Management (Pvt.) | The Brokerage House was Penalized | 100,000 | 30-Jan-24 |
| 2 | 19 | AKD Securities Ltd. | The Brokerage House was Advised | - | 30-Jan-24 |
| 3 | 129 | Taurus Securities Ltd. | The Brokerage House was Advised | - | 26-Jan-24 |
| 4 | 46 | Fortune Securities Ltd. | The Brokerage House was Advised | - | 26-Jan-24 |
| 5 | 149 | JS Global Capital Ltd. | The Brokerage House was Advised | - | 25-Jan-24 |
| 6 | 162 | Aba Ali Habib Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 19-Jan-24 |
| 7 | 332 | Trust Securities & Brokerage Ltd. | The Brokerage House was Penalized | 20,000 | 19-Jan-24 |
| 8 | 234 | Value Stock and Commodities (Pvt.) Ltd. | The Brokerage House was Advised | - | 12-Jan-24 |
| 9 | 162 | Aba Ali Habib Securities (Pvt.) Ltd. | The Brokerage House was Penalized | 130,000 | 5-Jan-24 |
| 10 | 169 | Pearl Securities Ltd. | The Brokerage House was Advised | - | 4-Jan-24 |
| 11 | 94 | FDM Capital Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 1-Jan-24 |
| 12 | 91 | Intermarket Securities Ltd. | The Brokerage House was Penalized | 40,000 | 27-Dec-23 |
| 13 | 228 | Al-Haq Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 26-Dec-23 |
| 14 | 193 | Akhal Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 20-Dec-23 |
| 15 | 221 | Millennium Brokerage (Pvt.) Ltd. | The Brokerage House was Advised | - | 15-Dec-23 |
| 16 | 349 | A.S. Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 14-Dec-23 |
| 17 | 119 | Axis Global Ltd. | The Brokerage House was Advised | - | 13-Dec-23 |
| 18 | 108 | Azee Securities (Pvt.) Limited [UNDER APPEAL] | The Brokerage House was Penalized | 200,000 | 12-Dec-23 |
| 19 | 163 | Friendly Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 11-Dec-23 |
| 20 | 169 | Pearl Securities Limited [UNDER APPEAL] | The Brokerage House was Penalized | 500,000 | 7-Dec-23 |
| 21 | 497 | JSK Securities Ltd. | The Brokerage House was Advised | - | 6-Dec-23 |
| 22 | 46 | Fortune Securities Ltd. | The Brokerage House was Advised | - | 6-Dec-23 |
| 23 | 204 | Backers & Partners (Private) Limited | The Brokerage House was Advised | - | 21-Nov-23 |
| 24 | 287 | High Land Securities (Private) Limited | The Brokerage House was Advised | - | 21-Nov-23 |
| 25 | 62 | We Financial Services Limited | The Brokerage House was Penalized | 60,000 | 14-Nov-23 |
| 26 | 107 | Seven Star Securities (Private) Limited | The Brokerage House was Advised | - | 27-Oct-23 |
| 27 | 48 | Next Capital Limited | The Brokerage House was Advised | - | 18-Oct-23 |
| 28 | 432 | Spinzer Equities (Private) Limited | The Brokerage House was Penalized | 50,000 | 17-Oct-23 |
| 29 | 140 | M. M. Securities (Private) Limited | The Brokerage House was Advised | - | 16-Oct-23 |
| 30 | 193 | Akhal Securities (Pvt.) Limited | The Brokerage House was Advised | - | 16-Oct-23 |
| 31 | 155 | B & B Securities (Pvt.) Limited | The Brokerage House was Advised | - | 13-Oct-23 |
| 32 | 96 | MSMANIAR Financials (Pvt.) Ltd | The Brokerage House was Advised | - | 12-Oct-23 |
| 33 | 163 | Friendly Securities (Private) Ltd. | The Brokerage House was Penalized | 100,000 | 6-Oct-23 |
| 34 | 96 | MSMANIAR Financials (Pvt.) Ltd | The Brokerage House was Advised | - | 4-Oct-23 |
| 35 | 94 | FDM Capital Securities (Pvt.) Limited | The Brokerage House was Advised | - | 26-Sep-23 |
| 36 | 229 | Fairway Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 26-Sep-23 |
| 37 | 88 | Fawad Yusuf Securities (Private) Ltd. | The Brokerage House was Advised | - | 22-Sep-23 |
| 38 | 32 | Zafar Moti Capital Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 200,000 | 21-Sep-23 |
| 39 | 163 | Friendly Securities (Private) Ltd. | The Brokerage House was Penalized and Warned | 10,000 | 1-Sep-23 |
| 40 | 18 | Ismail Iqbal Securities (Private) Limited | The Brokerage House was Penalized and Warned | 2,000,000 | 1-Sep-23 |
| 41 | 413 | Margalla Financial (Private) Limited | Restriction On Trading Facility For Non-Submission of Financial Statements | - | 15-Aug-23 |
| 42 | 525 | Adam Usman Securities (Private) Limited | The Brokerage House was Advised | - | 20-Jul-23 |
| 43 | 475 | CAMCO (Private) Limited | Restriction On Trading Facility For Shortfall In Net Worth | - | 18-Jul-23 |
| 44 | 88 | Fawad Yusuf Securities (Private) Ltd. | The Brokerage House was Advised | - | 12-Jun-23 |
| 45 | 96 | MSMANIAR Financials (Pvt.) Ltd | The Brokerage House was Penalized and Warned | 292,000 | 16-Jun-23 |
| 46 | 239 | Ayub Chaudhry Investments (Pvt) Ltd. | The Brokerage House was Advised | - | 27-Jun-23 |
| 47 | 192 | Kosmopolitan Securities (Pvt.) Limited | The Brokerage House was Advised | - | 2-Jun-23 |
| 48 | 232 | Arif Latif Securities (Pvt) Limited | The Brokerage House was Advised | - | 21-Jun-23 |
| 49 | 332 | Trust Securities & Brokerage Limited | The Brokerage House was Advised | - | 13-Jun-23 |
| 50 | 339 | Khawaja Securities (Private) Limited | The Brokerage House was Penalized and Warned | 34,700 | 15-Jun-23 |
| 51 | 432 | Spinzer Equities (Private) Limited | The Brokerage House was Penalized and Warned | 110,000 | 5-Jun-23 |
| 52 | 485 | Hamaa Farhad Securities (Pvt) Limited | The Brokerage House was Warned | - | 9-Jun-23 |
| 53 | 120 | Alfalsh CLSA Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 2,000,000 | 8-Jun-23 |
| 54 | 331 | Abbasi & Company Pvt Limited | The Brokerage House was Advised | - | 31-May-23 |
| 55 | 49 | Multiline Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 25-May-23 |
| 56 | 513 | CMA Securities (Private) Limited | Restriction On Trading Facility For Shortfall In Net Worth | - | 25-May-23 |
| 57 | 16 | DJM Securities Limited | The Brokerage House was Advised | - | 19-May-23 |
| 58 | 164 | Interactive Securities (Private) Limited | The Brokerage House was Advised | - | 19-May-23 |
| 59 | 234 | Value Stock & Commodities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 41,000 | 16-May-23 |
| 60 | 239 | Ayub Chaudhry Investments (Pvt) Ltd. | The Brokerage House was Penalized and Warned | 91,000 | 12-May-23 |
| 61 | 194 | MRA Securities Limited | The Brokerage House was Penalized and Warned | 180,000 | 27-Apr-23 |
| 62 | 196 | RAH Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 36,000 | 18-Apr-23 |
| 63 | 314 | Equity Master Securities (Private) Limited | Declaration as Defaulter | - | 3-Apr-23 |
| 64 | 35 | Surmawala Securities (Private) Limited | The Brokerage House was Advised | - | 17-Mar-23 |
| 65 | 183 | R. T. Securities (Private) Limited | The Brokerage House was Advised | - | 17-Mar-23 |
| 66 | 433 | Enrichers Securities (Private) Limited | Restriction On Trading Facility | - | 16-Mar-23 |
| 67 | 349 | A.S. Securities (Pvt.) Ltd. | Restriction On Trading Facility | - | 16-Mar-23 |
| 68 | 96 | MSMANIAR Financials (Private) Limited | Restriction On Trading Facility | - | 16-Mar-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 | 314 | Equity Master Securities (Private) Limited | Restriction On Trading Facility | - | 16-Mar-23 |
| 70 | 108 | Azee Securities (Pvt.) Limited | Directions Given | - | 3-Mar-23 |
| 71 | 186 | Muhammad Tariq Moti Securities (Private) Limited | The Brokerage House was Warned | - | 1-Mar-23 |
| 72 | 130 | Mannoo Capital (Private) Limited | Restriction On Trading Facility | - | 16-Feb-23 |
| 73 | 282 | Salman Majeed Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 30,000 | 15-Feb-23 |
| 74 | 155 | B&B Securities (Pvt.) Limited | The Brokerage House was Advised | - | 6-Feb-23 |
| 75 | 22 | BMA Capital Management Limited | The Brokerage House was Advised | - | 1-Feb-23 |
| 76 | 346 | Strongman Securities (Pvt.) Limited | The Brokerage House was Warned | - | 20-Jan-23 |
| 77 | 55 | Shajar Capital Pakistan (Private) Limited | The Brokerage House was Penalized and Warned | 1,055,326 | 18-Jan-23 |
| 78 | 143 | SAAD Capital (Private) Limited | Restriction On Trading Facility | - | 17-Jan-23 |
| 79 | 490 | Baba Equities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 310,000 | 13-Jan-23 |
| 80 | 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 |
| 81 | 251 | MND Investments Private Limited | The Brokerage House was Warned | - | 14-Dec-22 |
| 82 | 44 | IGI Finex Securities Private Limited | The Brokerage House was Advised | - | 19-Dec-22 |
| 83 | 286 | Dosslian's Securities (Private) Limited | The Brokerage House was Penalized and Warned | 40,000 | 22-Dec-22 |
| 84 | 519 | Galaxy Capital Securities (Private) Limited | Restriction On Trading Facility | - | 1-Dec-22 |
| 85 | 339 | Khawaja Securities (Pvt.) Ltd. | Restriction On Trading Facility | - | 29-Nov-22 |
| 86 | 35 | Surmawala Securities (Private) Limited | The Brokerage House was Advised | - | 22-Nov-22 |
| 87 | 183 | R.T. Securities (Private) Limited | Direction Given | - | 22-Nov-22 |
| 88 | 267 | Bismillah Securities (Private) Limited | Restriction On Trading Facility | - | 16-Nov-22 |
| 89 | 185 | Inveslink Capital (Pvt.) Ltd | Restriction On Trading Facility | - | 10-Nov-22 |
| 90 | 297 | MSD Capital Equities (Pvt.) Limited | Restriction On Trading Facility | - | 10-Nov-22 |
| 91 | 459 | SMAAC Investments (Pvt.) Limited | Restriction On Trading Facility | - | 10-Nov-22 |
| 92 | 84 | M. Munir M. Ahmed Khanani Securities (Private) Limited | The Brokerage House was Strictly Warned | - | 8-Nov-22 |
| 93 | 84 | M. Munir M. Ahmed Khanani Securities (Private) Limited | The Brokerage House was Advised | - | 20-Oct-22 |
| 94 | 224 | K & I Global Capital (Private) Limited | The Brokerage House was Penalized and Warned | 60,000 | 19-Oct-22 |
| 95 | 120 | Alfalah CLSA Securities (Pvt.) Limited | The Brokerage House was Warned | - | 12-Oct-22 |
| 96 | 485 | Hamza Farhad Securities (Pvt) Ltd. | The Brokerage House was Penalized and Advised | 40,000 | 30-Sep-22 |
| 97 | | AZIZ FIDAHUSEIN & CO. (PRIVATE) LIMITED | Forfeiture of TRE Certificate | - | 22-Sep-22 |
| 98 | 221 | Millennium Brokerage (Pvt) Limited | The Brokerage House was Penalized and Warned | 34,000 | 21-Sep-22 |
| 99 | 335 | Networth Securities Limited | The Brokerage House was Advised | - | 14-Sep-22 |
| 100 | 35 | Surmawala Securities (Private) Limited | The Brokerage House was Warned | - | 13-Sep-22 |
| 101 | 185 | Inveslink Capital (Pvt.) Limited | The Brokerage House was Advised | - | 5-Sep-22 |
| 102 | 58 | Dawood Equities Limited | The Brokerage House was Advised | - | 8-Sep-22 |
| 103 | 30 | Cedar Capital (Pvt.) Limited | The Brokerage House was Warned | - | 18-Aug-22 |
| 104 | 30 | Cedar Capital (Pvt.) Limited | The Brokerage House was Warned | - | 18-Aug-22 |
| 105 | 24 | ASDA Securities (Pvt.) Ltd | Restriction On Trading Facility | - | 16-Aug-22 |
| 106 | 527 | Ocean Securities Limited | Restriction On Trading Facility | - | 16-Aug-22 |
| 107 | 175 | First National Equities Limited | The Brokerage House was Advised | - | 16-Aug-22 |
| 108 | 175 | First National Equities Limited | The Brokerage House was Advised | - | 16-Aug-22 |
| 109 | 109 | Dalal Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 15-Aug-22 |
| 110 | 497 | JSK Securities Limited | The Brokerage House was Advised | - | 5-Aug-22 |
| 111 | 117 | Fikree's (Private) Limited | The Brokerage House was Advised | - | 3-Aug-22 |
| 112 | 318 | Asad Mustafa Securities (Private) Limited | The Brokerage House was Advised | - | 29-Jul-22 |
| 113 | 228 | Al-Haq Securities (Private) Limited | The Brokerage House was Advised | - | 29-Jul-22 |
| 114 | 143 | Saao Capital Private Limited | The Brokerage House was Advised | - | 29-Jul-22 |
| 115 | 420 | Progressive Investment Management (Private) Limited | The Brokerage House was Advised | - | 28-Jul-22 |
| 116 | 420 | Progressive Investment Management (Private) Limited | The Brokerage House was Advised | - | 28-Jul-22 |
| 117 | 28 | Ghani Osman Securities (Private) Limited | The Brokerage House was Warned | - | 28-Jul-22 |
| 118 | 287 | Highland Securities (Pvt) Limited | The Brokerage House was Advised | - | 26-Jul-22 |
| 119 | 287 | Highland Securities (Pvt) Limited | The Brokerage House was Advised | - | 26-Jul-22 |
| 120 | 287 | Highland Securities (Pvt) Limited | The Brokerage House was Advised | - | 26-Jul-22 |
| 121 | 410 | Zahid Latif Khan Securities (Pvt) Limited | The Brokerage House was Advised | - | 22-Jul-22 |
| 122 | 327 | Gul Dhami Securities (Pvt) Ltd | The Brokerage House was Advised | - | 22-Jul-22 |
| 123 | 457 | AAA Securities (Pvt.) Limited | The Brokerage House was Advised | - | 22-Jul-22 |
| 124 | 508 | KP Securities (Pvt) Ltd. | The Brokerage House was Advised | - | 22-Jul-22 |
| 125 | 523 | Falki Capital Private Limited | The Brokerage House was Advised | - | 22-Jul-22 |
| 126 | 129 | Taurus Securities Limited | The Brokerage House was Advised | - | 22-Jul-22 |
| 127 | 129 | Taurus Securities Limited | The Brokerage House was Advised | - | 22-Jul-22 |
| 128 | 36 | Time Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 21-Jul-22 |
| 129 | 72 | TS Securities (Pvt.) Limited | The Brokerage House was Advised | - | 21-Jul-22 |
| 130 | 268 | Sethi Securities Private Ltd. | The Brokerage House was Advised | - | 20-Jul-22 |
| 131 | 181 | First Equity Modaraba | The Brokerage House was Advised | - | 20-Jul-22 |
| 132 | 347 | Amer Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 53,500 | 19-Jul-22 |
| 133 | 265 | Shehri Securities (Private) Limited | The Brokerage House was Penalized and Warned | 47,172 | 19-Jul-22 |
| 134 | 223 | Maan Securities (Pvt.) Limited | The Brokerage House was Advised | - | 19-Jul-22 |
| 135 | 444 | XPRT SECURITIES LIMITED | Restriction of Trading Facility | - | 18-Jul-22 |
| 136 | 23 | Khanani Securities (Pvt.) Ltd | Restriction of Trading Facility | - | 18-Jul-22 |
| 137 | 98 | Fairtrade Capital Securities (Pvt.) Ltd. | Restriction of Trading Facility | - | 18-Jul-22 |
| 138 | 339 | Khawaja Securities (Pvt.) Ltd | Restriction of Trading Facility | - | 18-Jul-22 |
| 139 | 144 | Dattoo Securities (Private) Ltd. | The Brokerage House was Advised | - | 7-Jul-22 |
| 140 | 153 | Creative Capital Securities (Private) Limited | The Brokerage House was Advised | - | 7-Jul-22 |
| 141 | 286 | Dosslian's Securities (Private) Limited | The Brokerage House was Advised | - | 7-Jul-22 |
| 142 | 47 | Zillion Capital Securities (Pvt.) Ltd | The Brokerage House was Advised | - | 5-Jul-22 |
| 143 | 58 | Dawood Equities Limited | The Brokerage House was Warned | - | 4-Jul-22 |
| 144 | 58 | Dawood Equities Limited | The Brokerage House was Warned | - | 4-Jul-22 |
| 145 | 58 | Dawood Equities Limited | The Brokerage House was Advised | - | 30-Jun-22 |
| 146 | 84 | M. Munir M. Ahmed Khanani Securities (Private) Limited | The Brokerage House was Advised | - | 30-Jun-22 |
| 147 | 197 | Lakhani Securities (Pvt.) Limited | The Brokerage House was Advised | - | 30-Jun-22 |
| 148 | 292 | INA Securities (Pvt.) Limited | The Brokerage House was Advised | - | 30-Jun-22 |

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|--------|----------|--|--|----------------------------|-----------------------------|
| 149 | 497 | JSK Securities Limited | The Brokerage House was Advised | - | 30-Jun-22 |
| 150 | 199 | Insight Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 29-Jun-22 |
| 151 | 163 | Friendly Securities (Private) Ltd. | The Brokerage House was Advised | - | 29-Jun-22 |
| 152 | 297 | MSD Capital Equities (Pvt.) Limited | The Brokerage House was Warned | - | 27-Jun-22 |
| 153 | 116 | Patel Securities (Private) Limited | The Brokerage House was Strictly Warned | - | 27-Jun-22 |
| 154 | 116 | Patel Securities (Private) Limited | The Brokerage House was Strictly Warned | - | 27-Jun-22 |
| 155 | 297 | MSD Capital Equities (Pvt.) Limited | The Brokerage House was Warned | - | 27-Jun-22 |
| 156 | 328 | 128 Securities (Private) Limited | The Brokerage House was Warned | - | 24-Jun-22 |
| 157 | 248 | Khadim Ali Shah Bukhari Securities (Pvt.) Limited | The Brokerage House was Advised | - | 23-Jun-22 |
| 158 | 248 | Ktrade Securities Limited | The Brokerage House was Advised | - | 23-Jun-22 |
| 159 | 297 | MSD Capital Equities (Pvt.) Limited | The Brokerage House was Advised | - | 23-Jun-22 |
| 160 | 82 | Mayari Securities (Private) Ltd. | The Brokerage House was Advised | - | 22-Jun-22 |
| 161 | 346 | Strongman Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 21-Jun-22 |
| 162 | 54 | BAWA Securities (Private) Limited | The Brokerage House was Advised | - | 21-Jun-22 |
| 163 | 186 | Muhammad Tariq Moti Securities (Private) Limited | The Brokerage House was Advised | - | 21-Jun-22 |
| 164 | 185 | Inveslink Capital (Private) Limited | The Brokerage House was Advised | - | 21-Jun-22 |
| 165 | 193 | Akhal Securities (Pvt.) Ltd. | Restriction on Trading Facility | - | 17-Jun-22 |
| 166 | 58 | Dawood Equities Limited | The Brokerage House was Warned | - | 15-Jun-22 |
| 167 | 52 | N.U.A. Securities (Private) Limited | The Brokerage House was Warned | - | 14-Jun-22 |
| 168 | 204 | Backers & Partners (Pvt) Ltd. | The Brokerage House was Advised | - | 10-Jun-22 |
| 169 | 102 | Growth Securities (Pvt.) Limited | The Brokerage House was Warned | - | 10-Jun-22 |
| 170 | 93 | Venus Securities (Private) Limited | The Brokerage House was Advised | - | 10-Jun-22 |
| 171 | 140 | M. M. Securities (Private) Limited | The Brokerage House was Advised | - | 10-Jun-22 |
| 172 | 35 | Surmawala Securities (Private) Limited | The Brokerage House was Warned and Penalized | 30,000 | 10-Jun-22 |
| 173 | 24 | ASDA Securities (Private) Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 174 | 90 | Darson Securities Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 175 | 91 | Intermarket Securities Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 176 | 128 | BIPL Securities Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 177 | 166 | Topline Securities Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 178 | 193 | Akhal Securities (Private) Limited | The Brokerage House was Advised | - | 7-Jun-22 |
| 179 | 327 | Gul Dhami Securities (Pvt) Ltd. | The Brokerage House was Advised | - | 7-Jun-22 |
| 180 | 329 | S. D. Mirza Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 7-Jun-22 |
| 181 | 108 | Azee Securities (Pvt.) Limited | Consequent Actions Pursuant to the Actions Taken by NCCPL Against Azee Securities (Pvt.) Limited | - | 6-Jun-22 |
| 182 | 318 | Asad Mustafa Securities (Private) Limited | The Brokerage House was Warned | - | 6-Jun-22 |
| 183 | 501 | Ahsam Securities (Pvt) Limited. | The Brokerage House was Warned | - | 6-Jun-22 |
| 184 | 52 | N.U.A. Securities (Private) Limited | The Brokerage House was Warned and Penalized | 122,393 | 3-Jun-22 |
| 185 | 275 | Rahat Securities Ltd. | The Brokerage House was Warned | - | 2-Jun-22 |
| 186 | 52 | N.U.A. Securities (Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 187 | 55 | Shajar Capital Pakistan (Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 188 | 122 | Muhammad Ashfaq Hussain Securities (Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 189 | 134 | Q. Ain Khanani Securities (Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 190 | 188 | Apex Capital Securities (Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 191 | 228 | Al-Haq Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 2-Jun-22 |
| 192 | 234 | Value Stock & Commodities (Pvt.) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 193 | 260 | Punjab Securities (Pvt.) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 194 | 268 | Sethi Securities (Pvt) Ltd. | The Brokerage House was Advised | - | 2-Jun-22 |
| 195 | 288 | Javed Iqbal Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 2-Jun-22 |
| 196 | 438 | Fair Edge Securities(Private) Limited | The Brokerage House was Advised | - | 2-Jun-22 |
| 197 | 442 | General Investment & Sec | The Brokerage House was Advised | - | 2-Jun-22 |
| 198 | 254 | ShajarPak Securities (Pvt) Ltd | The Brokerage House was Warned | - | 30-May-22 |
| 199 | 187 | SAZ Capital Securities (Pvt.)Ltd | The Brokerage House was Warned | - | 30-May-22 |
| 200 | 339 | Khawaja Securities (Private) Limited | The Brokerage House was Warned | - | 30-May-22 |
| 201 | 108 | Azee Securities (Pvt.) Limited | Suspension of trading terminals | - | 24-May-22 |
| 202 | 197 | Lakhani Securities (Pvt.) Limited | The Brokerage House was Advised | - | 24-May-22 |
| 203 | 503 | HP Securities (Pvt.) Limited | The Brokerage House was Warned and Penalized | 10,000 | 30-May-22 |
| 204 | 187 | SAZ Capital Securities (Pvt.) Limited | The Brokerage House was Warned | - | 30-May-22 |
| 205 | 524 | Akik Capital (Pvt.) Limited | The Brokerage House was Warned | - | 31-May-22 |
| 206 | 113 | Tannu Securities (Private) Limited | The Brokerage House was Warned | - | 31-May-22 |
| 207 | 35 | Surmawala Securities (Private) Limited | The Brokerage House was Warned and Penalized | 100,000 | 19-May-22 |
| 208 | 18 | Ismail Iqbal Securities (Private) Limited | The Brokerage House was Warned | - | 30-May-22 |
| 209 | 66 | Iqbal Usman Kodv. Sec. (Private) Ltd | The Brokerage House was Warned | - | 30-May-22 |
| 210 | 18 | Ismail Iqbal Securities (Private) Limited | The Brokerage House was Warned | - | 30-May-22 |
| 211 | 30 | Cedar Capital Private Limited | The Brokerage House was Warned | - | 31-May-22 |
| 212 | 297 | MSD Capital Equities (Pvt) Limited | The Brokerage House was Warned | - | 20-May-22 |
| 213 | 524 | Akik Capital (Private) Limited | The Brokerage House was Penalized | 100,000 | 31-May-22 |
| 214 | 339 | Khawaja Securities (Private) Limited | The Brokerage House was Warned | - | 30-May-22 |
| 215 | 108 | Azee Securities (Pvt.) Limited | Suspension of trading terminals | - | 24-May-22 |
| 216 | 309 | HMC Stocks (Pvt) Limited | Restriction on trading facility | - | 17-May-22 |
| 217 | 155 | B & B Securities (Pvt.) Limited | Restriction on trading facility | - | 17-May-22 |
| 218 | 58 | Dawood Equities Limited | Restriction on Trading Facility | - | 11-May-22 |
| 219 | 485 | Hamza Farhad Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 27-Apr-22 |
| 220 | 485 | Hamza Farhad Securities (Pvt) Ltd. | The Brokerage House was Warned and Penalized | 25,000 | 27-Apr-22 |
| 221 | 183 | R. T. Securities (Private) Limited | The Brokerage House was Warned | - | 27-Apr-22 |
| 222 | 112 | Standard Capital Securities (Pvt.)Ltd. | The Brokerage House was Warned | - | 20-Apr-22 |
| 223 | 318 | Asad Mustafa Securities (Private) Limited | The Brokerage House was Advised | - | 19-Apr-22 |
| 224 | 117 | Fikree's (Private) Limited | Restriction on Trading Facility | - | 18-Apr-22 |
| 225 | 266 | Shaffi Securities (Pvt) Ltd | The Brokerage House was Strictly Warned | - | 13-Apr-22 |
| 226 | 169 | Pearl Securities Limited | The Brokerage House was Penalized | 1,032,758 | 13-Apr-22 |
| 227 | 331 | Money Line Securities (Private) Limited | The Brokerage House was Strictly Warned | - | 11-Apr-22 |
| 228 | 48 | M/S Next Capital Limited. | The Brokerage House was Advised | - | 7-Apr-22 |

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|--------|----------|--|---|----------------------------|-----------------------------|
| 229 | 108 | Azee Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 7-Apr-22 |
| 230 | 6 | Sherman Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 231 | 16 | DIM Securities Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 232 | 18 | Ismail Iqbal Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 233 | 58 | Dawood Equities Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 234 | 62 | WE Financial Services Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 235 | 66 | Iqbal Usman Kodvavi Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 236 | 84 | Muhammad Munir Muhammad Ahmed Khanani Securities Li | The Brokerage House was Advised | - | 1-Apr-22 |
| 237 | 94 | FDIM Capital Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 238 | 122 | Muhammad Ashfaq Hussain Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 239 | 128 | BPL Securities Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 240 | 134 | Q. Ain Khanani Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 241 | 183 | R.T. Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 242 | 188 | Apex Capital Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 243 | 212 | Horizon Securities Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 244 | 223 | Maan Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 245 | 228 | Al-Haq Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 246 | 229 | Fairway Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 247 | 256 | Progressive Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 248 | 268 | Sethi Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 249 | 284 | ASA Stocks (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 250 | 288 | Javed Iqbal Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 251 | 296 | MGM Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 252 | 297 | MSD Capital Equities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 253 | 318 | Asad Mustafa Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 254 | 331 | Money Line Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 255 | 420 | Progressive Inves. Management (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 256 | 432 | Spinzer Equities(Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 257 | 438 | Fair Edge Securities(Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 258 | 442 | General Investment & Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 259 | 478 | Pasha Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 260 | 482 | New Peak Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 261 | 485 | Hamza Farhad Securities (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 262 | 491 | First Street Capital (Private) Limited | The Brokerage House was Advised | - | 1-Apr-22 |
| 263 | 346 | Strongman Securities (Private) Limited | Restriction on Trading Facility | - | 21-Mar-22 |
| 264 | 442 | General Investment & Securities (Pvt.) Ltd | The Brokerage House was Warned | - | 21-Mar-22 |
| 265 | 203 | Brains Securities (Pvt.) Ltd. | The Brokerage House was advised | - | 21-Mar-22 |
| 266 | 442 | General Investment & Securities (Pvt.) Ltd | The Brokerage House was Warned and Penalized | 25,000 | 21-Mar-22 |
| 267 | 203 | Brains Securities (Pvt.) Ltd. | The Brokerage House was Advised | - | 21-Mar-22 |
| 268 | 158 | Royal Securities (Private) Limited - | Continuation of Consequential Restriction On Trading Facility | - | 11-Mar-22 |
| 269 | 62 | WE Financial Services Limited | The Brokerage House was Warned and Penalized | 40,000 | 10-Mar-22 |
| 270 | 290 | K.H.S. Securities (Private) Limited | The brokerage house was Warned and Penalized | 170,000 | 10-Mar-22 |
| 271 | 158 | Royal Securities (Private) Limited - | Consequential Restriction On Trading Facility | - | 2-Mar-22 |
| 272 | 188 | Apex Capital Securities (Private) Ltd. | The Brokerage House was Warned | - | 28-feb-2022 |
| 273 | 91 | Intermarket Securities Limited | Strict Warning | - | 23-Feb-22 |
| 274 | 62 | WE Financial Services Limited | Strict Warning | - | 22-feb-2022 |
| 275 | 501 | Ahsam Securities (Pvt.) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 276 | 29 | AKY Securities (Pvt.) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 277 | 282 | Salman Majeed Securities (Pvt.) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 278 | 116 | Patel Securities Private Limited | The brokerage house was Warned and Penalized | 20,000 | 10-Jan-22 |
| 279 | 159 | RafI Securities (Private) Limited | The Brokerage House was Warned | - | 10-Jan-22 |
| 280 | 181 | First Equity Modaraba | The Brokerage House was Warned | - | 6-Jan-22 |
| 281 | 497 | JSK Securities Limited | The Brokerage House was Warned | - | 4-Jan-22 |
| 282 | 497 | JSK Securities Limited | The Brokerage House was Warned and Penalized | 160,000 | 4-Jan-22 |
| 283 | 444 | Xpert Securities Limited | The Brokerage House was Warned | - | 30-Dec-2021 |
| 284 | 413 | Margalla Financial (Pvt.) Limited | The Brokerage House was Warned | - | 30-Dec-2021 |
| 285 | 339 | KHAWAJA SECURITIES (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 17-Dec-21 |
| 286 | 11 | ACM Global (Pvt.) Limited | The Brokerage House was Warned | - | 17-Dec-21 |
| 287 | 438 | Fair Edge Securities(Pvt) Ltd | The Brokerage House was Warned | - | 8-Dec-21 |
| 288 | 37 | HH Misbah Securities (Private) Limited | The Brokerage House was Warned and Penalized | 85,000 | 7-Dec-21 |
| 289 | 188 | Apex Capital Securities (Pvt.) Limited | The Brokerage House was Warned and Penalized | 300,000 | 03-Dec-2021 |
| 290 | 300 | AM Chaudhary Securities (Private) Limited | The Brokerage House was Warned and Penalized | 100,000 | 30-Nov-21 |
| 291 | 325 | Dr.Arslan Razaque Securities (Pvt.) Ltd. | The Brokerage House was Warned | - | 25-Nov-21 |
| 292 | 308 | Bridge Securities (Pvt) Ltd | The Brokerage House was Warned | - | 24-Nov-21 |
| 293 | 45 | Bhayani Securities Private Limited | The Brokerage House was Warned | - | 19-Nov-21 |
| 294 | 293 | Integrated Equities Ltd | The Brokerage House was Warned | - | 19-Nov-21 |
| 295 | 92 | Memon Securities (Private) Ltd. | The Brokerage House was Warned | - | 17-Nov-21 |
| 296 | 497 | JSK SECURITIES LIMITED | Switching-Off Of Trading Terminals | - | 16-Nov-21 |
| 297 | 27 | Habib Metropolitan Financial Services Limited | The Brokerage House was Warned | - | 12-Nov-21 |
| 298 | 482 | New Peak Securities(Private) Limited | The Brokerage House was Penalized and Warned | 155,000 | 10-Nov-21 |
| 299 | 297 | MSD CAPITAL EQUITIES (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 9-Nov-21 |
| 300 | 331 | Money Line Securities (Private) Limited | The Brokerage House was Warned | - | 9-Nov-21 |
| 301 | 139 | Asian Securities Limited | The Brokerage House was Warned | - | 2-Nov-21 |
| 302 | 145 | Adam Securities Limited | The Brokerage House was Penalized and Warned | 40,000 | 1-Nov-21 |
| 303 | 15 | Saya Securities (Pvt.) Limited | The Brokerage House was advised | - | 22-Oct-21 |
| 304 | 108 | Azee Securities Private Limited | Switching-Off Of Trading Terminals | - | 7-Oct-21 |
| 305 | 328 | 128 Securities (Pvt) Ltd | Brokerage House was Advised | - | 6-Oct-21 |
| 306 | 239 | Ayub Chaudhry Investments (Pvt) Ltd. | Brokerage House was Advised | - | 15-Sep-21 |
| 307 | 38 | A.H.M Securities (Pvt.) Limited | The Broker was Warned and Penalized | - | 14-Sep-21 |
| 308 | 309 | HMC Stocks (Pvt) Ltd. | Brokerage House was Advised | - | 31-Aug-21 |
| 309 | 147 | A. I. Securities (Private) Ltd. | Brokerage House was Advised | - | 31-Aug-21 |

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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--------|----------|---|---|----------------------------|-----------------------------|
| 310 | 196 | RAH Securities (Pvt.) Ltd. | Brokerage House was Advised | - | 31-Aug-21 |
| 311 | 196 | RAH Securities (Pvt.) Limited | Brokerage House was Warned | - | 20-Aug-21 |
| 312 | 328 | 128 Securities (Pvt.) Limited | The Brokerage House was Warned and Penalized | 463,838 | 20-Aug-21 |
| 313 | 66 | Iqbal Usman Kodvavi Securities (Pvt.) Limited | The Brokerage House was Warned | - | 13-Aug-21 |
| 314 | 25 | Vector Securities (Pvt.) Limited | The Brokerage House was Warned | - | 13-Aug-21 |
| 315 | 132 | Eleven Star Securities (Pvt.) Limited | The Brokerage House was Warned | - | 12-Aug-21 |
| 316 | 131 | GMI Capital Securities (Pvt.) Ltd. | The Brokerage House was Warned | - | 12-Aug-21 |
| 317 | 108 | Azee Securities Private Limited | The Brokerage House was Penalized and Reprimanded | 1,700,451 | 23-Jul-21 |
| 318 | 328 | 128 Securities (Pvt) Ltd | Brokerage House was Warned | - | 8-Jul-21 |
| 319 | 47 | Zilion Capital Securi. (Pvt.) Ltd | The Brokerage House was advised | - | 8-Jul-21 |
| 320 | 126 | Nimi Securities (Pvt.) Limited | The Brokerage House was advised | - | 5-Jul-21 |
| 321 | 72 | TS Securities (Pvt.) Limited | The Brokerage House was Warned | - | 2-Jul-21 |
| 322 | 204 | Backers & Partners (Private) Limited | Brokerage House was Warned | - | 30-Jun-21 |
| 323 | 239 | Ayub Chaudhry Investments (Pvt) Ltd. | Brokerage House was Penalized | 66,000 | 30-Jun-21 |
| 324 | 457 | AAA Securities (Private) Limited | Brokerage House was Warned | - | 30-Jun-21 |
| 325 | 121 | Salim Sozer Securities (Pvt.) Ltd. | Brokerage House was Advised | - | 28-Jun-21 |
| 326 | 309 | HMC Stocks (Pvt) Ltd. | Brokerage House was Penalized | 195,000 | 24-Jun-21 |
| 327 | 147 | A. I. Securities (Private) Ltd. | Brokerage House was Penalized | 40,000 | 23-Jun-21 |
| 328 | 175 | First National Equities Ltd. | Brokerage House was Warned | - | 23-Jun-21 |
| 329 | 196 | RAH Securities (Pvt.) Ltd. | Brokerage House was Penalized | 45,000 | 23-Jun-21 |
| 330 | 347 | Amer Securities (Pvt) Ltd | Brokerage House was Advised | - | 23-Jun-21 |
| 331 | 134 | Q. AIN KHANANI SECURITIES (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 16-Jun-21 |
| 332 | 150 | Askani Securities Ltd. | Brokerage House was Advised | - | 16-Jun-21 |
| 333 | 323 | Adel & Nadeem Securities (Pvt) Ltd | Brokerage House was Warned | - | 16-Jun-21 |
| 334 | 122 | Muhammad Ashfaq Hussain Securities (Pvt.) Limited | The Brokerage House was advised | - | 8-Jun-21 |
| 335 | 48 | Next Capital Limited | The Brokerage House was advised | - | 24-May-21 |
| 336 | 89 | Investment Managers Sec. (Pvt.) Ltd. | The Brokerage House was advised | - | 28-May-21 |
| 337 | 65 | Taria Vohra Securities (Private) Ltd. | The Brokerage House was advised | - | 28-May-21 |
| 338 | 122 | Muhammad Ashfaq Hussain Securities (Pvt.) Limited | The Brokerage House was advised | - | 8-Jun-21 |
| 339 | 135 | Y.H. Securities (Pvt.) Limited | The Brokerage House was advised | - | 27-May-21 |
| 340 | 108 | AZEE SECURITIES (PRIVATE) LIMITED | Switching-Off Of Trading Terminals | - | 25-May-21 |
| 341 | 265 | Infinite Securities Ltd. | Switching-Off Of Trading Terminals | - | 18-May-21 |
| 342 | 37 | HH Misbah Securities (Pvt.) Limited | The Brokerage House was advised | - | 6-May-21 |
| 343 | 23 | Khanani Securities Private Limited | The Brokerage House was advised | - | 30-Apr-21 |
| 344 | 188 | Apex Capital Securities (Pvt.) Limited | The Brokerage House was Penalized and Warned | 50,000 | 30-Apr-21 |
| 345 | 491 | First Street Capital (Pvt) Limited | The Brokerage House was advised | - | 29-Apr-21 |
| 346 | 127 | H.M Idrees H. Adam | The Brokerage House was advised | - | 29-Apr-21 |
| 347 | 173 | Spectrum Securities Limited | The Brokerage House was Warned | - | 20-Apr-21 |
| 348 | 121 | Salim Sozer Securities (Pvt.) Limited. | The Brokerage House was Warned | - | 20-Apr-21 |
| 349 | 52 | N.U.A. Securities (Private) Ltd. | The Brokerage House was Penalized and Warned | 50,000 | 7-Apr-21 |
| 350 | 153 | Creative Capital Securities (Private) Limited | The Brokerage House was advised | - | 6-Apr-21 |
| 351 | 93 | Venus Securities Private Limited | The Brokerage House was advised | - | 6-Apr-21 |
| 352 | 125 | Gazipura Securities & Services (Pvt.) Lt | The Brokerage House was advised | - | 2-Apr-21 |
| 353 | 482 | New Peak Securities (Private) Limited | The Conduct was Censured and Broker was Directed to comply with the instructions. | - | 26-March-2021 |
| 354 | 84 | Mohammad Munir Mohammad Ahmed Khanani Securities Ltd. | The Brokerage House was Penalized and Warned | 100,000 | 26-March-2021 |
| 355 | 158 | ROYAL SECURITIES (PRIVATE) LIMITED | Switching-Off Of Trading Terminals | - | 26-Jan-21 |
| 356 | 265 | Infinite Securities Ltd. | Switching-Off Of Trading Terminals | - | 11-Jan-21 |
| 357 | 223 | Maan Securities (Pvt.) Ltd. | The Brokerage House was Penalized and Warned | 30,000 | 3-Nov-20 |
| 358 | 256 | Progressive Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 15-Dec-20 |
| 359 | 284 | ASA Stocks (Pvt.) Ltd. | Brokerage House was Warned | - | 15-Dec-20 |
| 360 | 339 | Khawaja Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 15-Dec-20 |
| 361 | 58 | Dawood Equities Ltd. | Brokerage House was Warned | - | 15-Dec-20 |
| 362 | 179 | CONTINENTAL CAPITAL MANAGEMENT (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 3-Nov-20 |
| 363 | 134 | Q. AIN KHANANI SECURITIES (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 3-Nov-20 |
| 364 | 122 | M. ASHFAQ HUSSAIN SECURITIES (PVT.) LIMITED | Switching-Off Of Trading Terminals | - | 10-Nov-20 |
| 365 | 193 | AKHAI SECURITIES (PVT.) LIMITED - TRE CERTIFICATE | Switching-Off Of Trading Terminals | - | 10-Nov-20 |
| 366 | 147 | A.I. Securities (Pvt.) Ltd | Switching-Off Of Trading Terminals | - | 29-Oct-20 |
| 367 | 294 | Yasir Mahmood Securities (Pvt) Ltd | Brokerage House was Advised | - | 13-Aug-2020 |
| 368 | 63 | Al Habib Capital Markets (Pvt) Ltd. | Brokerage House was Advised | - | 4-Aug-20 |
| 369 | 98 | Fairtrade Capital Secu. (Pvt.) Ltd. | Brokerage House was Warned | - | 30-Jul-20 |
| 370 | 19 | AKD Securities Ltd. | Brokerage House was Advised | - | 21-Jul-20 |
| 371 | 140 | M.M. Securities (Pvt.) Ltd. | Brokerage House was Advised | - | 21-Jul-20 |
| 372 | 116 | Patel Securities (Pvt.) Ltd. | Trading Terminals Suspended | - | 14-Jul-20 |
| 373 | 223 | Maan Securities (Pvt.) Limited | Brokerage House was strictly Warned | - | 30-Jun-20 |
| 374 | 129 | Taurus Securities Limited | Brokerage House was Advised | - | 8-Jun-20 |
| 375 | 234 | Value Stock & Commodities (Pvt.) Limited | The Brokerage House was Warned | - | 2-Jun-20 |
| 376 | 112 | Standard Capital Securities (Pvt.) Ltd. | The Brokerage house was Warned | - | 2-Jun-20 |
| 377 | 197 | Lakhani Securities (Pvt.) Ltd. | The Brokerage house was Advised | - | 15-Jun-20 |
| 378 | 193 | Akhai Securities (Pvt.) Ltd. | Switching-Off Of Trading Terminals | - | 17-Mar-20 |
| 379 | 497 | JSK Securities Ltd. | Switching-Off Of Trading Terminals | - | 17-Mar-20 |
| 380 | 12 | Reliance Securities Limited | Suspension of TRE Certificate | - | 14-Feb-20 |
| 381 | 46 | Fortune Securities Limited | Brokerage House was Warned | - | 12-Feb-20 |
| 382 | 98 | Fairtrade Capital Secu. (Pvt.) Ltd. | Brokerage House was Warned | - | 12-Feb-20 |
| 383 | 15 | Saya Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 11-Feb-20 |
| 384 | 42 | Icon Capital Management (Pvt) Ltd. | Brokerage House was Warned | - | 11-Feb-20 |
| 385 | 45 | Bhayani Securities (Private) Ltd. | Brokerage House was Warned | - | 11-Feb-20 |

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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--|----------|--|---|----------------------------|-----------------------------|
| 386 | 108 | Azee Securities Private Limited | Switching-Off Of Trading Terminals | - | 10-Feb-20 |
| 387 | 50 | Arif Habib Ltd. | Brokerage House was Advised | - | 7-Feb-20 |
| 388 | 88 | Fawad Yusuf Securities (Private) Ltd. | Brokerage House was Warned | - | 7-Feb-20 |
| 389 | 155 | B & B Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 7-Feb-20 |
| 390 | 196 | RAH Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 7-Feb-20 |
| 391 | 234 | Value Stock and Commodities (Pvt) Ltd. | Brokerage House was Warned | - | 7-Feb-20 |
| 392 | 72 | TS Securities (Private) Ltd. | Brokerage House was Warned | - | 7-Feb-20 |
| 393 | 173 | Spectrum Sec. Ltd. | Brokerage House was Advised | - | 6-Jan-20 |
| 394 | 275 | Rahat Securities Ltd | Brokerage House was Warned | - | 13-Jan-20 |
| 395 | 309 | HMC Stocks (Pvt) Ltd. | The Brokerage House was Penailized and Warned | 30,000 | 13-Jan-20 |
| 396 | 481 | Riaz Ahmed Securities (Pvt) Ltd. | Brokerage House was Warned | - | 20-Jan-20 |
| 397 | 139 | Asian Securities Limited | Brokerage House was Advised | - | 27-Jan-20 |
| 398 | 112 | Standard Capital Securities (Pvt.) Ltd. | Brokerage House was Warned | - | 30-Jan-20 |
| 399 | 124 | EFG Hermes Pakistan Limited | Brokerage House was Warned | - | 30-Jan-20 |
| Actions taken by Market Surveillance Department (MSD) : | | | | | |
| 1 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 2 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 11,500 | 14-Dec-23 |
| 3 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 27,500 | 14-Dec-23 |
| 4 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 12,500 | 14-Dec-23 |
| 5 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 21,680 | 14-Dec-23 |
| 6 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 7 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 17,034 | 14-Dec-23 |
| 8 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 20,104 | 14-Dec-23 |
| 9 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 30,631 | 14-Dec-23 |
| 10 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,200 | 14-Dec-23 |
| 11 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 12,100 | 14-Dec-23 |
| 12 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 13 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 14 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,671 | 14-Dec-23 |
| 15 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 12,600 | 14-Dec-23 |
| 16 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,560 | 14-Dec-23 |
| 17 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 18 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 10,000 | 14-Dec-23 |
| 19 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 94,044 | 14-Dec-23 |
| 20 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 12,928 | 14-Dec-23 |
| 21 | 490 | Baba Equities (Private) Limited | Profit Confiscation and Penalty Imposed | 12,914 | 14-Dec-23 |
| 22 | 203 | Brains Securities (Private) Limited | Profit Confiscation and Penalty Imposed | 35,670 | 14-Dec-23 |
| 23 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 17-Nov-23 |
| 24 | 162 | Aba Ali Habib Securities (Private) Limited | Profit Confiscation | 2,500 | 17-Nov-23 |
| 25 | 162 | Aba Ali Habib Securities (Private) Limited | Profit Confiscation | 500 | 17-Nov-23 |
| 26 | 162 | Aba Ali Habib Securities (Private) Limited | Profit Confiscation | 876 | 17-Nov-23 |
| 27 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 17-Nov-23 |
| 28 | 162 | Aba Ali Habib Securities (Private) Limited | Profit Confiscation | 2,157 | 17-Nov-23 |
| 29 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 17-Nov-23 |
| 30 | 188 | Apex Capital Securities (Private) Limited | Strictly Warned | - | 13-Nov-23 |
| 31 | 188 | Apex Capital Securities (Private) Limited | Strictly Warned | - | 13-Nov-23 |
| 32 | 188 | Apex Capital Securities (Private) Limited | Strictly Warned | - | 13-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 | Profit Confiscation | 481 | 13-Nov-23 |
| 38 | 188 | Apex Capital Securities (Private) Limited | Strictly Warned | - | 13-Nov-23 |
| 39 | 094 | FDM Capital Securities (Private) Limited | Warned | - | 5-Jan-23 |
| 40 | 050 | Arif Habib Limited | Warned | - | 23-Dec-22 |
| 41 | 050 | Arif Habib Limited | Penalty, Profit Confiscation & Warning | 20,550 | 27-Oct-22 |
| 42 | 050 | Arif Habib Limited | Warned | - | 27-Oct-22 |
| 43 | 050 | Arif Habib Limited | Warned | - | 27-Oct-22 |
| 44 | 019 | AKD Securities Limited | Warned | - | 21-Oct-22 |
| 45 | 050 | Arif Habib Limited | Profit Confiscated & Warning | 9,750 | 27-Oct-22 |
| 46 | 050 | Arif Habib Limited | Warned | - | 27-Oct-22 |
| 47 | 050 | Arif Habib Limited | Profit Confiscated & Warning | 78,375 | 27-Oct-22 |
| 48 | 019 | AKD Securities Limited | Advised | - | 21-Oct-22 |
| 49 | 050 | Arif Habib Limited | Profit Confiscated & Warning | 4,030 | 27-Oct-22 |
| 50 | 045 | Bhayani Securities (Private) Limited | Warned | - | 6-Jul-22 |
| 51 | 045 | Bhayani Securities (Private) Limited | Profit Confiscated | 55,055 | 6-Jul-22 |
| 52 | 169 | Pearl Securities Limited | Penalty Imposed & Profit Confiscated | 16,000 | 6-Jul-22 |
| 53 | 155 | B & B Securities (Private) Limited | Warned | - | 20-May-22 |
| 54 | 155 | B & B Securities (Private) Limited | Penalty Imposed | 50,000 | 20-May-22 |
| 55 | 155 | B & B Securities (Private) Limited | Penalty & Profit Confiscation | 71,850 | 20-May-22 |
| 56 | 155 | B & B Securities (Private) Limited | Penalty & Profit Confiscation | 112,250 | 20-May-22 |
| 57 | 155 | B & B Securities (Private) Limited | Penalty & Profit Confiscation | 82,373 | 20-May-22 |
| 58 | 155 | B & B Securities (Private) Limited | Penalty Imposed | 100,000 | 20-May-22 |
| 59 | 155 | B & B Securities (Private) Limited | Penalty Imposed | 50,000 | 20-May-22 |
| 60 | 094 | FDM Capital Securities (Private) Limited | Warned | - | 20-Apr-22 |
| 61 | 094 | FDM Capital Securities (Private) Limited | Profit Confiscated | 2,250 | 20-Apr-22 |

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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--------|----------|---|--------------------------------------|----------------------------|-----------------------------|
| 62 | 016 | DJM Securities Limited | Penalty Imposed | 60,450 | 26-Apr-22 |
| 63 | 016 | DJM Securities Limited | Profit Confiscated | 4,600 | 26-Apr-22 |
| 64 | 094 | FDM Capital Securities (Private) Limited | Profit Confiscated | 1,595 | 20-Apr-22 |
| 65 | 058 | Dawood Equities Limited | Warned | - | 15-Feb-22 |
| 66 | 058 | Dawood Equities Limited | Penalty Imposed | 75,000 | 15-Feb-22 |
| 67 | 058 | Dawood Equities Limited | Penalty Imposed | 75,000 | 15-Feb-22 |
| 68 | 163 | Friendly Securities (Private) Limited | Profit Confiscated | 4,147 | 11-Feb-22 |
| 69 | 163 | Friendly Securities (Private) Limited | Warned | - | 11-Feb-22 |
| 70 | 163 | Friendly Securities (Private) Limited | Penalty Imposed | 27,125 | 11-Feb-22 |
| 71 | 163 | Friendly Securities (Private) Limited | Penalty Imposed (Profit Confiscated) | 90,356 | 11-Feb-22 |
| 72 | 163 | Friendly Securities (Private) Limited | Penalty Imposed (Profit Confiscated) | 62,025 | 11-Feb-22 |
| 73 | 163 | Friendly Securities (Private) Limited | Penalty Imposed | 58,506 | 11-Feb-22 |
| 74 | 163 | Friendly Securities (Private) Limited | Warned | - | 11-Feb-22 |
| 75 | 442 | General Investment & Securities (Private) Limited | warned | - | 7-Feb-22 |
| 76 | 442 | General Investment & Securities (Private) Limited | warned | - | 7-Feb-22 |
| 77 | 127 | H. M. Idrees H. Adam (Private) Limited | Profit Confiscated | 305 | 7-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 | 442 | General Investment & Securities (Private) Limited | warned | - | 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 |
| 83 | 022 | BMA Capital Management Limited | Advised | - | 21-Jan-22 |
| 84 | 203 | Brains Securities (Private) Limited | Advised | - | 21-Jan-22 |
| 85 | 108 | Azee Securities (Private) Limited | Advised | - | 21-Jan-22 |
| 86 | 156 | Z.A. Ghaffar Securities (Pvt.) Limited | Warned | - | 14-Jan-22 |
| 87 | 194 | MRA Securities Limited | Advised | - | 14-Jan-22 |
| 88 | 090 | Darson Securities Limited | Advised | - | 14-Jan-22 |
| 89 | 332 | Trust Securities & Brokerage Limited | Advised | - | 14-Jan-22 |
| 90 | 524 | AKIK Capital (Private) Limited | Advised | - | 14-Jan-22 |
| 91 | 021 | Alfa Adhi Securities (Private) Limited | Advised | - | 13-Jan-22 |
| 92 | 102 | Growth Securities (Private) Limited | Advised | - | 13-Jan-22 |
| 93 | 187 | SAZ Capital Securities (Pvt.) Ltd. | Warned | - | 22-Nov-21 |
| 94 | 150 | Askari Securities Limited | Warned | - | 1-Nov-21 |
| 95 | 332 | Trust Securities & Brokerage Limited | Warned | - | 1-Nov-21 |
| 96 | 169 | Pearl Securities Limited | Warned | - | 1-Jul-21 |
| 97 | 169 | Pearl Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 98 | 169 | Pearl Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 99 | 169 | Pearl Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 100 | 169 | Pearl Securities Limited | Warned | - | 1-Jul-21 |
| 101 | 169 | Pearl Securities Limited | Penalty Imposed | 18,654 | 1-Jul-21 |
| 102 | 045 | Bhavani Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 103 | 045 | Bhavani Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 104 | 045 | Bhavani Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 105 | 045 | Bhavani Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 106 | 045 | Bhavani Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 107 | 045 | Bhavani Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 108 | 045 | Bhavani Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 109 | 045 | Bhavani Securities (Private) Limited | Penalty Imposed | 13,053 | 28-Jun-21 |
| 110 | 045 | Bhavani Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 111 | 121 | Salim Sozer Securities (Private) Limited | Warning | - | 1-Apr-21 |
| 112 | 116 | Patel Securities (Private) Limited | Warning | - | 2-Apr-21 |
| 113 | 049 | Multiline Securities (Pvt.) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 114 | 049 | Multiline Securities (Pvt.) Ltd. | Penalty Imposed | 10,700 | 6-May-21 |
| 115 | 049 | Multiline Securities (Pvt.) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 116 | 049 | Multiline Securities (Pvt.) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 117 | 049 | Multiline Securities (Pvt.) Ltd. | Penalty Imposed | 10,000 | 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 (Private) Limited | Penalty Imposed | 3,280 | 6-May-21 |
| 121 | 049 | Multiline Securities (Private) Limited | Penalty Imposed | 14,615 | 6-May-21 |
| 122 | 049 | Multiline Securities (Private) Limited | Warning | - | 6-May-21 |
| 123 | 049 | Multiline Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 124 | 049 | Multiline Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 125 | 049 | Multiline Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 126 | 049 | Multiline Securities Limited | Penalty Imposed | 13,520 | 6-May-21 |
| 127 | 049 | Multiline Securities Limited | Penalty Imposed | 13,500 | 6-May-21 |
| 128 | 116 | Patel Securities (Private) Limited | Warning | - | 2-Apr-21 |
| 129 | 049 | Multiline Securities Limited | Warning | - | 6-May-21 |
| 130 | 116 | Patel Securities (Private) Limited | Warning | - | 2-Apr-21 |
| 131 | 049 | Multiline Securities Limited | Warning | - | 6-May-21 |
| 132 | 049 | Multiline Securities Limited | Warning | - | 6-May-21 |
| 133 | 049 | Multiline Securities Limited | Penalty Imposed | 13,870 | 6-May-21 |
| 134 | 049 | Multiline Securities Limited | Warning | - | 6-May-21 |
| 135 | 128 | BIPL Securities Limited | Warned | - | 22-Mar-21 |
| 136 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 137 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 138 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 139 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 140 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |

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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--------|----------|--|---|----------------------------|-----------------------------|
| 141 | 194 | MRA Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 142 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 143 | 145 | Adam Securities (Pvt.) Ltd. | Advised | - | 22-Mar-21 |
| 144 | 145 | Adam Securities (Pvt.) Ltd. | Advised | - | 22-Mar-21 |
| 145 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 146 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 147 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 148 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 149 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 150 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 151 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 152 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 153 | 194 | MRA Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 154 | 194 | MRA Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 155 | 194 | MRA Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 156 | 194 | MRA Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 157 | 128 | BIPL Securities Limited | Warned | - | 22-Mar-21 |
| 158 | 128 | BIPL Securities Limited | Warned | - | 22-Mar-21 |
| 159 | 128 | BIPL Securities Limited | Warned | - | 22-Mar-21 |
| 160 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 161 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 162 | 162 | Aba Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 163 | 149 | JS Global Capital Limited | Warned | - | 22-Mar-21 |
| 164 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 165 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 166 | 102 | Growth Securities (Pvt.) Limited | Warned | - | 22-Mar-21 |
| 167 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 168 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 22-Mar-21 |
| 169 | 108 | Azee Securities (Pvt.) Ltd. | Penalty Imposed along with confiscation of profits | 11,445 | 6-Mar-20 |
| 170 | 169 | Pearl Securities Limited | Warned | - | 6-Mar-20 |
| 171 | 108 | Azee Securities (Pvt.) Ltd. | Penalty Imposed along with confiscation of profits | 11,140 | 6-Mar-20 |
| 172 | 169 | Pearl Securities Limited | Warned | - | 6-Mar-20 |
| 173 | 169 | Pearl Securities Limited | Warned | - | 6-Mar-20 |
| 174 | 155 | B & B Securities (Private) Limited | Advised | - | 25-Feb-20 |
| 175 | 232 | Arif Latif Sec (Pvt) Ltd | Warned | - | 15-Nov-19 |
| 176 | 068 | Zafar Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 177 | 350 | Gulrez Sec | Warned | - | 15-Nov-19 |
| 178 | 482 | New Peak Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 179 | 482 | New Peak Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 180 | 068 | Zafar Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 181 | 068 | Zafar Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 182 | 068 | Zafar Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 183 | 068 | Zafar Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 184 | 482 | New Peak Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 185 | 482 | New Peak Securities (Private) Limited | Warned | - | 15-Nov-19 |
| 186 | 232 | Arif Latif Sec (Pvt) Ltd | Warned | - | 15-Nov-19 |
| 187 | 098 | Fairtrade Capital Securities (Private) Limited | Warned | - | 4-Oct-19 |
| 188 | 082 | Mayari Securities (Private) Limited | Warned | - | 4-Oct-19 |
| 189 | 120 | Alfalah Securities (Private) Limited | Stern Warning | - | 29-Jul-19 |
| 190 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 29-Jul-19 |
| 191 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 29-Jul-19 |
| 192 | 145 | Adam Securities (Pvt.) Ltd. | Warned | - | 29-Jul-19 |
| 193 | 046 | Fortune Securities Limited | Warned | - | 25-Jul-19 |
| 194 | 046 | Fortune Securities Limited | Warned | - | 25-Jul-19 |
| 195 | 228 | Al- Haq Sec | Stern Warning | - | 25-Jul-19 |
| 196 | 314 | Equity Master Sec | Stern Warning | - | 25-Jul-19 |
| 197 | 228 | Al- Haq Sec | Confiscation of Profits | 2,500 | 25-Jul-19 |
| 198 | 149 | JS Global Capital Limited | Advice | - | 11-Jul-19 |
| 199 | 149 | JS Global Capital Limited | Advice | - | 11-Jul-19 |
| 200 | 191 | Market 786 (Private) Limited | Advice | - | 11-Jul-19 |
| 201 | 018 | Ismail Iqbal Securities (Pvt.) Limited | Advised | - | 11-Jul-19 |
| 202 | 012 | Reliance Securities Limited | Advised | - | 10-Jul-19 |
| 203 | 049 | Multiline Securities (Pvt.) Ltd. | Advised | - | 10-Jul-19 |
| 204 | 042 | Icon Capital Management (Private) Limited | Advised | - | 10-Jul-19 |
| 205 | 142 | Foundation Securities (Pvt.) Limited | Advised | - | 10-Jul-19 |
| 206 | 024 | ASDA Securities (Private) Limited | Advised | - | 10-Jul-19 |
| 207 | 142 | Foundation Securities (Pvt.) Limited | Advised | - | 16-Apr-19 |
| 208 | 248 | Khadim Ali Shah Bukhari Securities (Private) Limited | Stern Warning | - | 27-Mar-19 |
| 209 | 196 | RAH Securities (Private) Limited | Stern Warning | - | 27-Mar-19 |
| 210 | 212 | Horizon Securities Limited | Stern Warning | - | 26-Mar-19 |
| 211 | 149 | JS Global Capital Limited | Stern Warning | - | 26-Mar-19 |
| 212 | 016 | DJM Securities (Pvt.) Limited | Stern Warning | - | 7-Mar-19 |
| 213 | 094 | FDM Capital Securities (Private) Limited | Stern Warning | - | 7-Mar-19 |
| 214 | 144 | Dattoo Securities (Private) Limited | Stern Warning | - | 7-Mar-19 |
| 215 | 163 | Friendly Securities (Pvt.) Limited | Confiscation of Profits | 214,966 | 7-Mar-19 |
| 216 | 028 | Ghani Osman Securities (Private) Limited | Case Referred to SECP For Review and Necessary Action | - | 26-Feb-19 |
| 217 | 050 | Arif Habib Limited | Case Referred to SECP For Review and Necessary Action | - | 26-Feb-19 |
| 218 | 058 | Dawood Equities Limited | Case Referred to SECP For Review and Necessary Action | - | 26-Feb-19 |
| 219 | 166 | Topline Securities (Private) Limited | Case Referred to SECP For Review and Necessary Action | - | 26-Feb-19 |
| 220 | 001 | Altuf Adam Securities (Private) Limited | Advised | - | 19-Feb-19 |
| 221 | 112 | Standard Capital Securities (Private) Limited | Advised | - | 13-Feb-19 |

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

| S. No. | TREC No. | Name of TREC Holder | Enforcement Actions | Amount of Penalty (If any) | Date of Enforcement Actions |
|--------|----------|---|--|----------------------------|-----------------------------|
| 222 | 142 | Foundation Securities (Pvt.) Limited | Advised | - | 13-Feb-19 |
| 223 | 022 | BMA Capital Management Limited | Advised | - | 13-Feb-19 |
| 224 | 057 | First Capital Equities Limited | Advised | - | 13-Feb-19 |
| 225 | 204 | Backers & Partners (Private) Limited | Stern Warning | - | 1-Feb-19 |
| 226 | 024 | ASDA Securities (Private) Limited | Fine and confiscation of Profit along with Stern Warning | 30,000 | 1-Feb-19 |
| 227 | 049 | Multiline Securities (Pvt.) Ltd. | Stern Warning | - | 1-Feb-19 |
| 228 | 018 | Ismail Iqbal Securities (Pvt.) Limited | Stern Warning | - | 1-Feb-19 |
| 229 | 036 | Time Securities (Private) Limited | Confiscation of Profit along with Stern Warning | 13,435 | 1-Feb-19 |
| 230 | 347 | Amer Securities (Pvt.) Ltd. | Stern Warning | - | 1-Feb-19 |
| 231 | 052 | N.U.A. Securities (Private) Limited | Penalty imposed along with confiscation of profits | 10,054 | 24-Jan-19 |
| 232 | 045 | Bhavani Securities (Private) Limited | Penalty imposed along with confiscation of profits | 98,350 | 24-Jan-19 |
| 233 | 193 | Akhal Securities (Pvt.) Limited | Stern Warning | - | 24-Jan-19 |
| 234 | 023 | Khanani Securities (Private) Limited | Penalty Imposed | 36,320 | 24-Jan-19 |
| 235 | 001 | Altaf Adam Securities (Private) Limited | Penalty imposed along with confiscation of profits | 52,495 | 24-Jan-19 |
| 236 | 044 | IGI Finex Securities Limited | Advised | - | 23-Jan-19 |
| 237 | 124 | EFG Hermes Pak Ltd | Advised | - | 23-Jan-19 |
| 238 | 006 | Sherman Securities (Pvt.) Ltd. | Advised | - | 23-Jan-19 |
| 239 | 022 | BMA Capital Management Limited | Advised | - | 23-Jan-19 |
| 240 | 090 | Darson Securities (Private) Limited | Advised | - | 10-Jan-19 |
| 241 | 149 | JS Global Capital Limited | Advised | - | 10-Jan-19 |
| 242 | 052 | N.U.A. Securities (Private) Limited | Strictly Advised | - | 4-Jan-19 |
| 243 | 091 | Intermarket Securities Limited | Strictly Advised | - | 4-Jan-19 |
| 244 | 102 | Growth Securities (Pvt.) Limited | Advised | - | 3-Jan-19 |
| 245 | 166 | Topline Securities (Private) Limited | Advised | - | 1-Jan-19 |
| 246 | 116 | Patel Securities Pvt Ltd | Confiscation of Profits | 4,777 | 21-Dec-18 |
| 247 | 159 | Rafi Securities (Private) Limited | Confiscation of Profits | 56,853 | 21-Dec-18 |
| 248 | 256 | Progressive Securities (Private) Limited | Confiscation of Profits | 11,539 | 21-Dec-18 |
| 249 | 050 | Arif Habib Limited | Strictly Advised | - | 13-Dec-18 |
| 250 | 084 | Muhammad Munir Muhammad Ahmed Khanani Securities (Pvt.) Ltd | Strictly Advised | - | 13-Dec-18 |
| 251 | 102 | Growth Securities (Pvt.) Limited | Advised | - | 27-Nov-18 |
| 252 | 145 | Adam Securities (Pvt.) Ltd. | Stern Warning | - | 2-Nov-18 |
| 253 | 120 | Alfalah Securities (Private) Limited | Stern Warning | - | 2-Nov-18 |
| 254 | 224 | K & I Global Capital (Private) Limited | Stern Warning | - | 2-Nov-18 |
| 255 | 187 | SAZ Capital Securities (Pvt.) Ltd. | Stern Warning | - | 2-Nov-18 |
| 256 | 062 | WE Financial Services Limited | Stern Warning | - | 2-Nov-18 |
| 257 | 223 | Maan Securities (Private) Limited | Penalty Imposed | 5,500 | 1-Nov-18 |
| 258 | 091 | Intermarket Securities Limited | Penalty Imposed | 12,500 | 1-Nov-18 |
| 259 | 128 | BIPL Securities Limited | Penalty Imposed | 1,050 | 1-Nov-18 |
| 260 | 084 | Muhammad Munir Muhammad Ahmed Khanani Securities (Pvt.) Ltd | Advised | - | 24-Oct-18 |
| 261 | 169 | Pearl Securities Limited | Stern Warning | - | 9-Oct-18 |
| 262 | 179 | Continental Capital Management (Pvt) Ltd. | Stern Warning | - | 9-Oct-18 |
| 263 | 212 | Horizon Securities Limited | Stern Warning | - | 9-Oct-18 |
| 264 | 006 | Sherman Securities (Pvt.) Ltd. | Stern Warning | - | 5-Oct-18 |
| 265 | 017 | Summit Capital (Private) Limited | Penalty Imposed | 10,000 | 5-Oct-18 |
| 266 | 018 | Ismail Iqbal Securities (Pvt.) Limited | Penalty Imposed | 20,000 | 5-Oct-18 |
| 267 | 077 | Best Securities (Private) Limited | Stern Warning | - | 5-Oct-18 |
| 268 | 108 | Azee Securities (Pvt.) Ltd. | Stern Warning | - | 5-Oct-18 |
| 269 | 112 | Standard Capital Securities (Private) Limited | Strictly Advised | - | 25-Sep-18 |
| 270 | 145 | Adam Securities (Pvt.) Ltd. | Strictly Advised | - | 25-Sep-18 |
| 271 | 194 | MRA Securities (Private) Limited | Strictly Advised | - | 25-Sep-18 |
| 272 | 228 | Al-Haq Securities (Private) Limited | Advised | - | 25-Sep-18 |
| 273 | 091 | Intermarket Securities Limited | Advised | - | 25-Sep-18 |
| 274 | 297 | MSD Capital Equities (Private) Limited | Stern Warning | - | 7-Sep-18 |
| 275 | 267 | Bismillah Securities (Private) Limited | Stern Warning | - | 7-Sep-18 |
| 276 | 022 | BMA Capital Management Limited | Stern Warning | - | 7-Sep-18 |
| 277 | 045 | Bhavani Securities (Private) Limited | Penalty imposed along with confiscation of profits | 12,923 | 7-Sep-18 |
| 278 | 008 | Optimus Capital Management (Pvt.) Ltd. | Stern Warning | - | 7-Sep-18 |
| 279 | 290 | K.H.S. Securities (Private) Limited | Stern Warning | - | 7-Sep-18 |
| 280 | 008 | Optimus Capital Management (Pvt.) Ltd. | Stern Warning | - | 7-Sep-18 |
| 281 | 046 | Fortune Securities Limited | Penalty Imposed | 1,302 | 30-Aug-18 |
| 282 | 036 | Time Securities (Private) Limited | Stern Warning | - | 30-Aug-18 |
| 283 | 001 | Altaf Adam Securities (Private) Limited | Stern Warning | - | 30-Aug-18 |
| 284 | 102 | Growth Securities (Pvt.) Limited | Penalty Imposed | 10,000 | 30-Aug-18 |
| 285 | 046 | Fortune Securities Limited | Penalty Imposed | 90,000 | 30-Aug-18 |