



Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. III

In the matter of

Appeal No. 25 of 2009

The Cooperative Insurance Society of Pakistan Ltd Appellant

Versus

Executive Director (Insurance),
Securities and Exchange Commission of Pakistan Respondent

Dates of hearing 19/4/10, 13/10/10, 26/10/10, 01/06/11, 21/01/15

ORDER

Present:

Appellant:

Nemo

For the Respondent (through video conferencing):

1. Mr. Tariq Hussain, Director (Insurance)
2. Mr. Muhammad Azam Nizami, Deputy Director (Insurance)

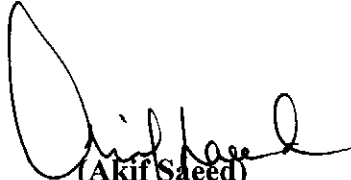
1. This order is in appeal No. 25 of 2009 filed under section 33 of the Securities and Exchange Commission of Pakistan (the "Commission") Act, 1997 (the "Act") against the order dated 08/05/09 (the "Impugned Order") passed by the Respondent. The appeal was fixed for hearing previously on 19/4/10, 13/10/10, 26/10/10 and 01/6/11. The appeal was re-fixed for hearing and final




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opportunity was provided to the Appellant to appear and defend the case on 21/01/15. The appeal was called for hearing at 10:00 am; the department representatives were present, however, the Appellant failed to appear and no further adjournment was sought. Instead, a copy of the writ petition No. 1104 of 2010 and Order Sheet of the Islamabad High Court dated 30/3/11 was filed by the Appellant in which it was stated that the Commission remove the public notice dated 06/3/10 which has been suspended by the Honourable Islamabad High Court. There was no explanation given by the Appellant as to how this is related to the facts of the instant appeal. The appeal is, therefore, dismissed for non-appearance and non-persuasion.

2. Parties to bear their own cost.


(Akif Saeed)
Commissioner (SCD)


(Tahir Mahmood)
Commissioner (CLD)

Announced on: 22 JAN 2015