



# Securities and Exchange Commission of Pakistan

## BEFORE APPELLATE BENCH NO. III

In the matter of

Appeal No. 69 of 2009

1. Sikandar (Pvt.) Limited  
2. Sikandar Dad **A** ..... Appellants

Versus

1. Executive, Director  
Securities and Exchange Commission of Pakistan
2. Jahangir Siddiqui & Company Ltd through its  
Chief Executive
3. JS Global Ltd (Formerly Jahangir Siddiqui Capital  
Market (Pvt.) Ltd), through its Chief Executive
4. Mr. Munaf Ibrahim
5. JS Bank Limited (Formerly Jahangir Siddiqui Investment Bank) through its Chief  
Executive.
6. Jahangir Siddiqui Securities Services Ltd, through its Chief Executive
7. Jahangir Siddiqui & Sons (Pvt.) Ltd
8. BSJS Balanced Fund Limited through its Chief Executive



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9. Unit Trust of Pakistan, through its Chief Executive
  10. JS Growth Fund through its Chief Executive
  11. CDC Trustee Abamco Capital Fund through its Chief Executive
  12. CDC Trustee Abamco Stock Market through its Chief Executive
  13. Mahvash & JS Foundation through its Chief Executive
  14. Mr. Jahangir Siddiqui
  15. Mr. Ali Jahangir Siddiqui
  16. Mr. Muhammad Najam Ali
  17. Mr. Mehboob Ali Kalyar
  18. Mr. Muhammad Ali Jamil
  19. Mr. Saad S. Farooqui
  20. Mr. Rasheed Y. Chinoy
- .... Respondents

Date of hearing

02/01/15

## ORDER

Appellate Bench No. 77

Appeal No. 69 of 2009

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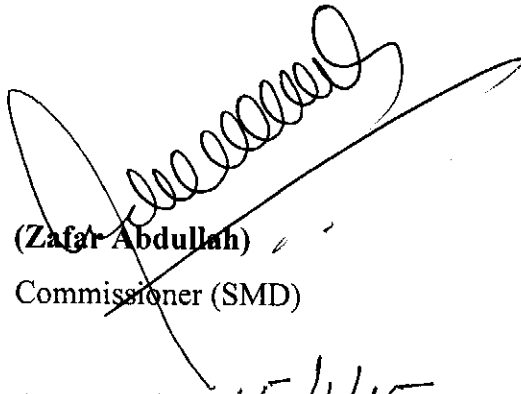
**Present:**

**For the Respondent:**

1. Ms. Ayesha Riaz, Joint Director, Enforcement
2. Ms. Khalida Perveen, Deputy Director, Enforcement

1. This order is in appeal No. 69 of 2009 filed under section 33 of the Securities and Exchange Commission of Pakistan (the "Commission") Act, 1997 (the "Act") against the order dated 28/07/09 (the "Impugned Order") passed by the Respondent. The appeal was fixed for hearing on 16/07/12 but was not concluded and the Appellant's Counsel failed to persuade the bench pertaining to the grounds of appeal. Final opportunity was provided to the Appellant to appear and defend the case on 02/01/15. The appeal was called for hearing at 2:30 pm; the department representatives were present, however, the Appellants' counsel failed to appear. The appeal is, therefore, dismissed for non-appearance and non-persuasion.

2. Parties to bear their own cost.



(Zafar Abdullah)  
Commissioner (SMD)



(Fida Hussain Samoo)  
Commissioner (Insurance)

Announced on: 15/1/15