



# Securities and Exchange Commission of Pakistan

## BEFORE APPELLATE BENCH NO. I

In the matter of

Appeal No. 56 of 2009

Riaz Ahmad & Company .... Appellant

Versus

Director (Securities Market Division) Securities  
and Exchange Commission of Pakistan .... Respondent

Dates of hearing 1/01/15, 16/01/15

### ORDER

Present:

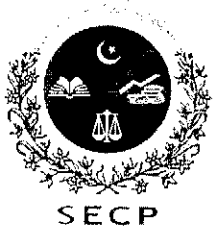
Appellant:

Nemo

For the Respondent:

1. Mr. Amir Saleem, Deputy Director, Securities Market Division
2. Ms. Tayyaba Nisar, Assistant Director, Securities Market Division

1. This order is in appeal No. 56 of 2009 filed under section 33 of the Securities and Exchange Commission of Pakistan (the "Commission") Act, 1997 (the "Act") against the order dated 10/09/09 (the "Impugned Order") passed by the Respondent. The appeal was fixed for hearing on 01/01/15 but no one appeared on behalf of the Appellant. Instead, an adjournment was sent to the Registrar



## Securities and Exchange Commission of Pakistan

(Appellate Bench) dated 01/01/15 from Imtiaz Siddiqui & Associates (“Counsel”) and it was requested by the Counsel that the appeal be re-fixed for hearing. The appeal was re-fixed for hearing and final opportunity was provided to the Appellant to appear and defend the case on 16/01/15. The appeal was called for hearing at 11:00 am; the department representatives were present, however, the Appellants’ counsel failed to appear and no further adjournment was sought. The appeal is, therefore, dismissed for non-appearance and non-persuasion.

2. Parties to bear their own cost.

**(Fida Hussain Samoo)**  
Commissioner (Insurance)

**(Tahir Mahmood)**  
Commissioner (CLD)

Announced on: 16/1/15