

ORDER SHEET.

IN THE ISLAMABAD HIGH COURT, ISLAMABAD.
JUDICIAL DEPARTMENT.

SECP Appeal No.01/2022

Sadrudin Hashwani & others.

Versus

The Securities and Exchange Commission of Pakistan through its
Appellate Bench, Islamabad & another.

S. No. of order/ proceedings	Date of order/ Proceedings	Order with signature of Judge and that of parties or counsel where necessary.
(03)	25.10.2022	Mian Haseeb Ali Bhatti and Mr. Muhammad Naeem Siddque, Advocates for the appellants.

The appellants are aggrieved by order dated 07.02.2020 passed by respondent No.2 and the order-in-appeal dated 10.11.2021 passed by respondent No.1.

2. The learned counsel for the appellants states that the penalty has been imposed under Section 199 of the Companies Act, 2017, even though the funds in question did not fall within the definition of investment under the said Section.

3. Let notices be issued to the respondents for 01.12.2022, who may file any comments within a period of two weeks. The appellants shall deposit the requisite fee for issuance of the notices in the office within a period of three days.

C. M. No. 01/2022

Exemption sought for is allowed subject
to all just and legal exceptions.

(BABAR SATTAR)
JUDGE

A. Rahman Abbasi