

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

**KSE/N-1362**

**NOTICE**

**March 08, 2010**

*Reproduced hereunder Public Notice from SECURITIES & EXCHANGE COMMISSION OF PAKISTAN appeared in "BUSINESS RECORDER" dated March 08, 2010 for information of all concerned.*

*(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).*

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**Securities and Exchange Commission of Pakistan**  
NIC Building, 53- Jinnah Avenue, Blue Area, Islamabad.

**PUBLIC NOTICE**

All insurance companies are required to operate in compliance with the requirements of the Insurance Ordinance, 2000 and Companies Ordinance, 1984. The Securities and Exchange Commission of Pakistan (SECP), in exercise of its power to administer the laws of Insurance and as a regulator of the corporate sector, takes appropriate action against the companies that fail to meet the requirements of law.

On account of non compliance of various provisions of law, SECP has initiated winding up proceedings against the following companies in the court of law:

1. Beema Pakistan Company Limited
2. Business & Industrial Insurance Company Limited
3. Pak Northern Insurance Company Ltd
4. Pakistan Guarantee Insurance Company Limited
5. Platinum Insurance Company Limited
6. Progressive Insurance Company Limited
7. Standard Insurance Co. Limited
8. Sterling Insurance Company Ltd

The following companies are in the process of liquidation:

1. Delta Insurance Company Limited
2. Gulf Insurance Company Limited

The public at large is hereby informed and notified in their own interest regarding the status of the companies.

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