



**SECURITIES & EXCHANGE COMMISSION OF PAKISTAN**  
(Securities Market Division)

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9. In light of the above i.e. the fact that the Respondent has violated the Section 22 of the Ordinance read with Rule 8 of the Brokers Rules, I hereby impose on the Respondent a penalty of Rs. 600,000/- (Rupees Six Hundred Thousand only). I would further direct the Respondent to ensure that full compliance be made of all rules, regulations and directives of the Commission in the future for avoiding any punitive action under the law.
10. The matter is disposed of in the above manner and the Respondent is directed to deposit the fine in the account of the Commission being maintained in the designated branches of MCB Bank Limited not later than thirty (30) days from the date of this Order and furnish the copy of the deposit challan to the undersigned.
11. The order is issued without prejudice to any other action that the Commission may initiate against the Respondent in accordance with law on matters subsequently investigated or otherwise brought to the knowledge of the Commission.

**Imran Inayat Butt**  
Director  
Securities Market Division

**Announced on February 24, 2010**  
**Islamabad.**