



Securities and Exchange Commission of Pakistan

BEFORE APPELLATE BENCH NO. IV

In the matter of

Appeal No. 14 of 2014

- i. Muhammad Idrees Haji Ebrahim, Chief Executive of M/s Karim Cotton Mills Limited
- ii. Mr. Saeed Uddin Hamieed Uddin
- iii. Mr. Muhammad Arif Abdullah
- iv. Mr. Abu Talib Muhammad Yunus
- v. Mr. Zainulabedin Muhammad Yunus
- vi. Mr. Adnan Muhammad Ahmed
- vii. Mr. Abdul Wahid Umer
(Appellant no. 2 to 7 are Directors of M/s Karim Cotton Mills Limited)

.... Appellants

Versus

Director (Enforcement), The Securities and Exchange Commission of Pakistan.

.... Respondent

Date of hearings:

06/04/15, 18/08/15

Present:

For Appellant:

Nemo

For Respondent:

- i. Mr. Ali Azeem Akram, Executive Director (Enforcement)
- ii. Mrs. Ayesha Riaz, Joint Director (Enforcement)

ORDER

1. This order shall dispose of appeal No. 14 of 2014 filed under Section 33 of the Securities and Exchange Commission of Pakistan Act, 1997 against the order (the Impugned Order) dated 28/02/14 passed by the Respondent. The appeal was fixed for hearing on 06/04/15 however, the Appellants failed to appear before the

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Appellate Bench. To meet the ends of justice the appeal was re-fixed for hearing on 18/08/15 and was called for hearing at 12:00 pm; the Respondent was present as stated above, however, no one appeared on behalf of the Appellants and no request for adjournment was received. The matter was kept pending till 01:00 pm; however the Appellants failed to enter appearance despite repeated calls. It appears from the conduct of the Appellants that they are not interested in pressing the present appeal; therefore, the appeal is dismissed for non-appearance and non-prosecution.

2. Parties to bear their own cost.

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

(**Zafar Abdullah**)
Commissioner (SCD)

Announced on: **19 AUG 2015**