National Clearing Company of Pakistan Limited Disciplinary actions taken against the TRE Certificate Holders				
S. No Broker Name	Date	Order/ Notice Reference	Description of Disciplinary action	
1 Pak-Qatar Asset Management Limited	26-Dec-24		Reprimanded under Regulation 14.3 of NCCPL Regulations, 2015 on account of show-cause notice issued for default of money obligation	
2 Zafar Moti Capital Securities (Pvt.) Limited 3 Zafar Moti Capital Securities (Pvt.) Limited	4-Dec-24 4-Dec-24	NCCPL/CRO/175/24 NCCPL/CRO/174/24	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX Restriction of access to services under Regulation 18.1.10) & 18.3 of McCPI Regulations, 2015 Pursuant to action taken by PSX	
4 Value Stock & Commodities (Pvt.) Limited	29-Nov-24	NCCPL/CRO/174/24 NCCPL/CRO/172/24	Restriction of actess to services under neglicitation 1.5110 x 1.55 or NCCPC Regulations, 2015 Provident calcular later 10 yr FSA Warning issued and penalty imposed under Regulation 1.4.1.01 NCCPC Regulations, 2015 and 2010 action 1.6.1.01 yr FSA	
5 Brains Securities (Pvt.) Limited - JIT	29-Nov-24	NCCPL/CRO/171/24	Warning issued and penalty imposed under Regulations 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
6 New Peak Securities (Pvt.) Limited - JIT	29-Nov-24	NCCPL/CRO/170/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
7 Shajarpak Securities (Pvt.) Limited - JIT	29-Nov-24	NCCPL/CRO/169/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
8 Intermarket Securities Limited	18-Nov-24	NCCPL/CS/348/24	Termination of Broker Clearing Member account under Regulation 18.1.1(b) & 18.3 of HCCPL Regulations, 2015 due to amalgamation/merger	
9 Hamza Farhad Securities (Pvt.) Limited - JIT 10 A.S Securities (Pvt.) Limited - JIT	1-Nov-24 1-Nov-24	NCCPL/CRO/151/24 NCCPL/CRO/150/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Ioint Inspection Regulations Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Ioint Inspection Regulation	
11 Zafar Securities (Pvt.) Limited - JIT	1-Nov-24	NCCPL/CRO/130/24 NCCPL/CRO/149/24	Warning issued and penalty imposed under Regulation 1.1.1 of MCCPR. Regulations, 2015 on account of Inspection conducted under Junit Inspection Regulations Warning issued under Regulation 1.0.1 of MCCPR. Regulations, 2015 on account of Inspection conducted under Junit Inspection Regulations	
12 Punjab Capital Securities (Pvt.) Limited - JIT	1-Nov-24	NCCPL/CRO/148/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
13 Horizon Securities Limited - JIT	1-Nov-24	NCCPL/CRO/147/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
14 Maan Securities (Pvt.) Limited - JIT	1-Nov-24	NCCPL/CRO/146/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
15 MAS Commodities (Pvt.) Limited	22-Oct-24	NCCPL/CRO/144/24	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX	
16 Integrated Equities Limited - JIT	8-Oct-24 8-Oct-24	NCCPL/CRO/143/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
17 Zahid Latif Khan Securities (Pvt.) Limited - JIT 18 Faysal Asset Management Limited - CDC Trustee Faysal Financial Value Fund	1-Oct-24	NCCPL/CRO/142/24 NCCPL/CS/288/24	Warning issued under Regulation 14.1 of MCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Termination of Neuro Instein Clearing Member account under Regulation 18.11/0 & 18.3 of MCCPL Regulations, 2015 on account of Self Termination	
19 Habib Bank Limited - LSE Branch	30-Sep-24	NCCPL/CS/285/24	Termination of Setting Banks and account under Regulation 3.1.1(y & 1.0.2) (Setting Banks and Setting	
20 Abbasi & Company (Pvt.) Limited - JIT	20-Sep-24	NCCPL/CRO/140/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
21 First National Equities Limited	19-Sep-24	NCCPL/CRO/139/24	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
22 Enrichers Securities (Pvt.) Limited	11-Sep-24	NCCPL/CS/278/24	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
23 Ocean Securities Limited - JIT	6-Sep-24	NCCPL/CRO/137/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
24 Rahat Securities Limited - JIT	6-Sep-24	NCCPL/CRO/138/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
25 Baba Equities (Pvt.) Limited - JIT 26 Dr. Andre Reserve Securities (Pvt.) Limited - JIT	6-Sep-24	NCCPL/CRO/135/24	Watering issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Regulations Watering issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under laint inspection Regulations	
26 Dr.Arslan Razaque Securities (Pvt.) Limited - JIT Arif Latif Securities (Pvt.) Limited - JIT	6-Sep-24 23-Aug-24	NCCPL/CRO/136/24 NCCPL/CRO/134/24	Warning issued under Regulation 14.1 of MCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Warning issued under Regulation 11.0 of MCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
27 An Edd Securities (PK) Ennied - Ji 28 Ktrade Securities Limited - JIT	23-Aug-24	NCCPL/CRO/134/24 NCCPL/CRO/133/24	Warning issued under Regulation 24.1 of NCCF Regulations, 2025 on account of inspection conducted under Joint Inspection Regulations Warning issued under Regulation 13.1 of NCCF Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
29 General Investment & Securities (Pvt.) Limited - JIT	16-Aug-24	NCCPL/CRO/133/24 NCCPL/CRO/132/24	Warning issued under Regulation 24.1 of NCCF Regulations, 2025 on account of inspection conducted under Joint Inspection Regulations Warning issued under Regulation 13.1 of NCCF Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
30 AAA Securities (Pvt.) Limited - JIT	16-Aug-24	NCCPL/CRO/131/24	Marring issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
31 Spinzer Equities (Pvt.) Limited - JIT	18-Jul-24	NCCPL/CRO/119/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
32 Msmaniar Financials (Pvt.) Limited - JIT	12-Jul-24	NCCPL/CRO/118/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
33 Al-Hag Securities (Pvt.) Limited - JIT	12-Jul-24	NCCPL/CRO/117/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
34 M.M. Securities (Pvt.) Limited - JIT	12-Jul-24 5-Jul-24	NCCPL/CRO/116/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
35 JSK Securities Limited 36 Bank Alfalah Limited - LSE Branch	28-Jun-24	NCCPL/CS/213/24	Restriction of access to services under Regulation 18.1.1(j), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM Transisting and Fourier Data and the services of the service of account due to appointment of PCM Transisting and the services of	
37 Apex Capital Securities (Pvt.) Limited	7-Jun-24	NCCPL/CS/202/24 NCCPL/CRO/91/24	Termination of Setting Bank's Branch account under Regulation 18.1.10) of NCCPL Regulations, 2015 & Clause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Warning issued under Regulation 1.10 (MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring issued under Regulation 1.11 of MCCPL Regulations, 2015 as Cause 21 of the Agreement between NCCPL and Setting Bank on account of Self Termination Marring Setting Bank on account of Setting	
38 R.T Securities Pvt Limited - Audit of CM	7-Jun-24	NCCPL/CRO/90/24	Warning issued under Regulation 14.1 of NCCF Regulations, 2015 on account of nice table index in	
39 Ocean Securities Limited	7-Jun-24	NCCPL/CRO/89/24	Marring issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
40 Investment Managers Securities (Pvt.) Limited	7-Jun-24	NCCPL/CRO/88/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
41 Fortune Securities Limited	7-Jun-24	NCCPL/CRO/87/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
42 First Equity Modaraba	7-Jun-24	NCCPL/CRO/86/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
43 Progressive Investment Management (Pvt.) Limited - JIT	21-May-24	NCCPL/CRO/72/24	Warning issued and penalty imposed under Regulation 14.1 and Regulations 12.3.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
44 Shaffi Securities (Pvt.) Limited 45 First Choice Securities Limited	17-May-24 14-May-24	NCCPL/CS/147/24 NCCPL/CS/131/24	Restriction of access to services under Regulation 18.1.1(), 18.1.1(), 8.1.8.3 of MCCPL Regulations, 2015 upon self request for for source of account due to appointment of PCM Termination of Brocker Clearing Member account under Regulation 18.1.1(), 8.1.8.3 of MCCPL Regulations, 2015 on account of Self Termination	
45 Ghani Osman Securities (Pvt.) Limited	30-Apr-24	NCCPL/CS/151/24 NCCPL/CRO/67/24	Termination of stoke Cleaning memory account line regulation 16.1.1/9 x 16.5 or NCUF Regulations, 2015 or account or sen reminiation Suspension as Authorized Intermediary under Regulation 8.2 x 8.3 of Centralized Rokow Your Cleaning methods (2015) and account or sen reminiation Suspension as Authorized Intermediary under Regulation 8.2 x 8.3 of Centralized Rokow Your Cleaning methods (2015) and account of sen reminiation Suspension as Authorized Intermediary under Regulation 8.2 x 8.3 of Centralized Rokow Your Cleaning methods (2016) and account of sen reminiation Suspension as Authorized Intermediary under Regulation 8.2 x 8.3 of Centralized Rokow Your Cleaning (2016) and	
47 IGI Holdings Limited formerly IGI Insurance Limited	5-Apr-24	NCCPL/CS/102/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
48 UBL Fund Manager Limited - Al Ameen Islamic Dedicated Equity Fund	5-Apr-24	NCCPL/CS/101/24	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
49 A.A Gold Commodities (Pvt.) Limited	2-Apr-24	NCCPL/CRO/57/24	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX	
50 Azee Securities (Pvt.) Limited	18-Mar-24	NCCPL/CRO/55/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
51 Backers & Partners (Pvt.) Limited	18-Mar-24	NCCPL/CRO/54/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations	
52 UBL Fund Managers Limited - UBL Dedicated Equity Fund 53 UBL Fund Managers Limited - Al-Ameen Islamic Aggressive Income Fund	6-Mar-24 20-Feb-24	NCCPL/CS/43/24 NCCPL/CS/28/24	Termination of Non Broker Clearing Member account under Regulation 18.1.10 (b. 18.3 of NCCPL Regulations, 2015 on accound of Self Termination Termination of Non Broker Clearing Member account under Regulation 18.1.10 (b. 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
54 JS Investment Limited - JS Islamic Dedicated Equity Fund	9-Feb-24	NCCPL/CS/28/24 NCCPL/CS/23/24	Termination of Non Rocker Cleaning memore actionity under Regulation 1.6.1.1() & 1.6.5 OF NCCF. Regulations, 0.03 OF actionation of Serie Termination Termination of Non Rocker Cleaning Membra actionation action a	
55 Brains Securities (Pvt.) Limited	30-Jan-24	NCCPL/CRO/16/24	Termination or Not indust Clearing Mentioner Account under Regulations. All 163 of INCCP. Regulations. 2013 on account of their remination Warning issued and penalty imposed under Regulation 14.1 of NCCP. Regulations. 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations. 2015	
56 DJM Securities Limited	30-Jan-24	NCCPL/CRO/15/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
57 Shaffi Securities (Pvt.) Limited	30-Jan-24	NCCPL/CRO/14/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
58 B & B Securities (Pvt.) Limited	30-Jan-24	NCCPL/CRO/13/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
59 M. Ashfaq Hussain Securities (Pvt.) Limited	30-Jan-24	NCCPL/CRO/12/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
60 Habib Metropolitan Financial Services Limited 61 Irfan Mazhar Securities (Pvt.) Limited	30-Jan-24 30-Jan-24	NCCPL/CRO/11/24 NCCPL/CRO/10/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
61 Irran Mazhar Securites (PVL) Limited 62 Zafar Moti Capital (PvL) Limited	30-Jan-24	NCCPL/CRO/10/24 NCCPL/CRO/09/24	Warning issued under Regulation 14.1 or MLVLP Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of MLVLP. Regulations, 2015 Warning issued under Regulation 11.1 of MLCPL Regulations, 2015 account of show cause notice issued under Regulation 14.5 of MLCPL Regulations, 2015	
63 Dawood Equities Limited	30-Jan-24	NCCPL/CRO/08/24	Warning issued under negulation 24.1 of NCCF. negulations, 20.5 on account of show cases notice issued under Negulations, 20.5 of NCCF. Negulations, 20.5 of	
64 HBL Asset Management Limited - HBL Islamic Dedicated Equity Fund	16-Jan-24	NCCPL/CS/12/24	Termination of Non Broker Clearing Members account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
65 Pearl Securities Limited - Audit of CM &TRR	15-Jan-24	NCCPL/CRO/07/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations and under Joint Inspection Regulations	
66 Azee Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCCPL/CRO/06/24	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations	
67 Sherman Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCCPL/CRO/05/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations	
68 New Peak Securities (Pvt.) Limited - Audit of CM	5-Jan-24	NCCPL/CRO/04/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations Under Chapter 134 of NCCPL Regulations	
69 Friendly Securities (Pvt.) Limited - Audit of CM	5-Jan-24 5-Jan-24	NCCPL/CRO/03/24 NCCPL/CRO/02/24	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations	
70 Amer Securities (Pvt.) Limited - Audit of CM 71 Integrated Equities Limited	26-Dec-23	NCCPL/CRO/02/24 NCCPL/CS/305/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations. Termination of Margin Trading Finance Clearing Member account under Regulation 13.1.10 (à 8.1.3 of NCCPL Regulations, 2015 on account of Self Termination	
72 First National Equities Limited	4-Dec-23	NCCPL/CRO/245/23	remnation or wagen i rading markee Clearing memore accome under regulation (a.c. 1) (n.c. 2) or record regulation, 2015 on account or seri remnitation Revocation of Restriction of access to service as Markin Financier pursuant to submission of audited LC	
73 Vector Securities (Pvt.) Limited	17-Nov-23	NCCPL/CS/281/23	Restriction of access to services under Regulation 18.1.10, 18.1.10 & 18.3 of NCCPL Regulations. 2015 upon self request for closure of account due to appointment of PCM	
74 MGM Securities (Pvt.) Limited	17-Nov-23	NCCPL/CS/280/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
75 MAS Commodities (Pvt.) Limited	24-Oct-23	NCCPL/CRO/225/23	Revocation of Suspension of the Authorized Intermediary Pursuant to action taken by PMEX	
76 Ayub Chaudhry Investments (Pvt.) Limited	20-Oct-23	NCCPL/CS/251/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
77 Amer Securities (Pvt.) Limited	20-Oct-23	NCCPL/CS/250/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM.	
78 Galaxy Capital Securities (Pvt.) Limited	20-Oct-23	NCCPL/CS/252/23	Restriction of access to services under Regulation 18.1.1(j), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM Transition of Murphiles Development and Engence (Lorizon Mamber and Mamber 19.1 (b), 8.1.2 of MCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
79 Adam Securities (Pvt.) Limited 80 First National Equities Limited	18-Oct-23 17-Oct-23	NCCPL/CS/248/23 NCCPL/CRO/224/23	Termination of Murabaha Share Financing and Financee Clearing Member account under Regulation 18.1.1(b) 8.18.3 of NCPL Regulations, 2015 on account of Self Termination Restriction of access to services as Margin Financier under Rule 11(a) of the Rules and Regulations (2014). Const	
			Nestriction or access to services as Margin Financer under Aute 11(1a) or the Nues and Negulations & 7.6.4 or NLCPL Negulations, 2015. Termination of Non Rorker Clearing Member Debt Market accounts under Regulation 18.1.1(a) & k18.3 of NCCPL Regulations, 2015.	
Fund - Debt Sub Fund	17-Oct-23	NCCPL/CS/247/23	Termination of this book secting, memory book manet accounts and in regulation 10.1.24/j of 20.3 of heter k regulations, 2013 of account of sen reministration	
82 MAS Commodities (Pvt.) Limited	16-Oct-23	NCCPL/CRO/223/23	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX	
83 Next Capital Limited - LSI	6-Oct-23	NCCPL/CRO/221/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
84 Akhai Securities (Pvt.) Limited - TRR	6-Oct-23	NCCPL/CRO/222/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
85 Hamza Farhad Securities (Pvt.) Limited	6-Sep-23	NCCPL/CRO/217/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 and 18.2 of NCCPL Regulations, 2015	

National Clearing Company of Pakistan Limited Disciplinary actions taken against the TRE Certificate Holders				
S. No Broker Name	Date	Order/ Notice Reference	Description of Disciplinary action	
86 92 Markets (Pvt.) Limited	1-Sep-23	NCCPL/CRO/216/23	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX	
87 CMA Securities (Pvt.) Limited	18-Aug-23	NCCPL/CS/201/23 NCCPL/CS/200/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
88 Progressive Securities (Pvt.) Limited 89 Alpha Capital (Pvt.) Limited	18-Aug-23 27-Jul-23	NCCPL/CS/200/23 NCCPL/CRO/159/23	Restriction of access to services under Regulation 18.1.10), 8.1.10), 8.1.3.3 of NCCPL Regulations, 2015 upon self requests for dosure of account due to appointment of FCM Warring issued under Regulation 14.1 of NCCP. Regulations, 2015 an account of show cause notice issued under Regulation 14.5 of NCCP. Regulations, 2015 and account of show cause notice issued under Regulation 14.5 of NCCP. Regulations, 2015	
90 Continental Capital Management (Pvt.) Limited	27-Jul-23	NCCPL/CRO/158/23	Warning issued and penalty imposed under Regulation 14.1 of NCDPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
91 Darson Securities (Pvt.) Limited	27-Jul-23	NCCPL/CRO/157/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
92 Msmaniar Financials (Pvt.) Limited	27-Jul-23	NCCPL/CRO/156/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
93 KTrade Securities Limited	27-Jul-23	NCCPL/CRO/155/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
94 Zafar Securities (Pvt.) Limited 95 K & I Global Capital (Pvt.) Limited	27-Jul-23 21-Jul-23	NCCPL/CRO/154/23 NCCPL/CS/184/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 Restriction of access to services under Regulation 13.8 al of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
96 Strongman Securities (Pvt.) Limited	21-Jul-23	NCCPL/CS/184/23 NCCPL/CS/183/23	Abstriction of access to services under Regulation 1.8.1.1.(), 1.8.1.1.1() at 0.8.3 of NCCP. Regulations, 2015 upon self requests for closure of account due to appointment of PCM Bestriction of access to services under Regulation 1.8.1.1.1() at 1.1() at 1.8.3 of NCCP. Regulations, 2015 upon self requests for closure of account due to appointment of PCM	
97 Millennium Brokerage (Pvt.) Limited	21-Jul-23	NCCPL/CS/182/23	Restriction of access to services under Regulation 18.1.1.(i). 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
98 Dattoo Securities (Pvt.) Limited	19-Jul-23	NCCPL/CS/181/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
99 CAMCO (Pvt.) Limited	18-Jul-23	NCCPL/CRO/153/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
100 Saao Capital (Pvt.) Limited	17-Jul-23	NCCPL/CS/177/23	Termination of Broker Clearing Member account and Margin Financing Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
101 Saz Capital Securities (Pvt.) Limited - Audit of CM 102 First Choice Securities Ltd - Audit of CM	7-Jul-23 7-Jul-23	NCCPL/CRO/152/23 NCCPL/CRO/151/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations	
102 First Choice Securities Ltd - Audit of CM 103 AM Chaudhry Securities (Pvt.) Limited	23-Jun-23	NCCPL/CR0/151/23 NCCPL/CS/161/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations Restriction of access to services under Regulation 13.13.11.01, 8.11.01, 8.13.03 of NCCPL Regulations, 2015 upon self request for dosure of account due to appointment of PCM	
104 Sethi Securities (Pvt.) Limited	23-Jun-23	NCCPL/CS/160/23	Restriction of access to services under Regulation 18.1.1.0), 18.1.1.0) & 18.3 of NCCPL Regulations, 2012 upon serveques for dosine or account due to appointment of PCM Restriction of access to services under Regulation 18.1.1.0), 18.1.1.0) & 18.3 of NCCPL Regulations, 2015 upon serveques for dosine of account due to appointment of PCM	
105 Moneyline Securities (Pvt.) Limited	23-Jun-23	NCCPL/CS/159/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
106 N. U. A Securities (Pvt.) Limited	16-Jun-23	NCCPL/CRO/149/23	Revocation of Restriction of access to services as Margin Financier pursuant to submission of revised unaudited LC	
107 M.M. Securities (Pvt.) Limited	16-Jun-23	NCCPL/CRO/148/23	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 7B.2.4 of NCCPL Regulations, 2015.	
108 N. U. A Securities (Pvt.) Limited	16-Jun-23	NCCPL/CRO/147/23	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 78.2.4 of NCCPL Regulations, 2015.	
109 Spinzer Equities (Pvt.) Limited - Audit of CM 110 Seven Star Securities (Pvt.) Limited - LSI	16-Jun-23 16-Jun-23	NCCPL/CRO/146/23 NCCPL/CRO/145/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCCPL Regulations Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 38 of NCCPL Regulations	
110 Seven Star Securities (Pvt.) Limited - LSI 111 Alfalah CLSA Securities (Pvt.) Limited	16-Jun-23 16-Jun-23	NCCPL/CRO/145/23 NCCPL/CRO/144/23	Warning issued under Kegulation 14.1 of NCUP. Kegulations, 2015 on account of a how-cause notice tissued to default of money obligations Warning issued under Regulation 14.3 of NCUP. Kegulations, 2015 on account of a how-cause notice issued for default of money obligation Warning issued under Regulation 14.3 of NCUP. Regulations, 2015 on account of a how-cause notice issued for default of money obligation	
112 Arif Latif Securities (Pvt.) Limited - Audit of CM	16-Jun-23	NCCPL/CRO/144/23	Warning issued and penany imposed under negration 14.5 of INCLF1 Regulations, 2015 on account of solver close notice issued on behavior in their youngation Warning issued under Regulation 14.1 of INCLF1 Regulations, 2015 on account of inspection conducted under Chapter 138 of INCLF1 Regulations	
112 Am Bah Securites (Pvt.) Limited - Audit of CM	16-Jun-23	NCCPL/CRO/142/23	Warning issues under Regulation 34.1 of NCCP Regulations, 2012 on account of inspection conducted under Chapter 138 of NCCP Regulations	
114 H.M. Idrees H Adam Securities (Pvt.) Limited - Audit of CM	16-Jun-23	NCCPL/CRO/140/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations	
115 Ayub Chaudhry Investments (Pvt.) Limited - Audit of CM	16-Jun-23	NCCPL/CRO/139/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations	
116 Askari Securities Limited - Audit of CM	16-Jun-23	NCCPL/CRO/138/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 138 of NCCPL Regulations	
117 Dosslanis Securities (Pvt.) Limited	9-Jun-23	NCCPL/CS/149/23	Restriction of access to services under Regulation 18.1.1(p), 18.1.1(p) & 18.3 of NCCPL Regulations, 2015 upon self request for dosure of account due to appointment of PCM	
118 Venus Securities (Pvt.) Limited 119 Salman Majeed Securities (Pvt.) Limited	9-Jun-23 2-Jun-23	NCCPL/CS/148/23 NCCPL/CS/142/23	Restriction of access to services under Regulation 18.11(n), 8.81.1(g) & 18.3. of NCCPC Regulations, 2015 upon self request for dosure of account due to appointment of PCM Restriction of access to services under Regulation 18.13. of a NCCPC Regulations, 2015 upon self request for dosure of account due to appointment of PCM	
120 Gul Dhami Securities (Pvt.) Limited	2-Jun-23	NCCPL/CS/142/23 NCCPL/CS/141/23	Asstriction of access to services under Regulation 1.8.1.1.(), 1.8.1.1(g) & 8.1.3 of INCE/L Regulations, 2015 upon self request for Lossier of account due to appointment of PCM Restriction of access to services under Regulation 1.8.1.1(), 1.8.1.1(g) & 8.1.3 of INCE/L Regulations, 2015 upon self request for dosure of account due to appointment of PCM	
121 UBL Fund Managers Limited - UBL Pakistan Enterprise Exchange Traded Fund	2-Jun-23	NCCPL/CS/140/23	Termination of Non Broker Clearing Member account under Regulation 18.1.1(1) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
122 NBP Fund Management Limited - NBP Islamic Active Allocation Equity Fund	31-May-23	NCCPL/CS/137/23	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
123 Askari Securities Limited	26-May-23	NCCPL/CS/133/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 due to amalgamation/merger on account of Self Termination	
124 CMA Securities (Pvt.) Limited	19-May-23	NCCPL/CRO/135/23	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
125 Xpert Securities Limited	17-May-23	NCCPL/CS/126/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
126 Adeel & Nadeem Securities (Pvt.) Limited 127 Msmaniar Financials (Pvt.) Limited	20-Apr-23 20-Apr-23	NCCPL/CS/106/23 NCCPL/CRO/119/23	Restriction of access to services under Regulation 18.1.1(n) 8.1.1(n) 8.1.3(n) KCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM Revocation of Restriction of the Clearing Member pursuant to action taken by PSX	
127 Mishanar Phancias (PVL) Limited 128 Arif Latif Securities (PVL) Limited - TRR	12-Apr-23	NCCPL/CRO/119/23 NCCPL/CRO/115/23	Netrocation or nestinguoti or the steaming member pursuant to account avent or yrax Warning issued under Regulation 10.1.0 for CCPI Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
129 Trust Securities & Brokerage Limited - TRR	12-Apr-23	NCCPL/CRO/113/23	Warning issued under Regulation 14.1 of MCCPL Regulations, 2021 on account of Inspection conducted under Joint Inspection Regulations	
130 Friendly Securities (Pvt.) Limited - TRR	12-Apr-23	NCCPL/CRO/113/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
131 Zahid Latif Khan Securities (Pvt.) Limited	12-Apr-23	NCCPL/CRO/112/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
132 Value Stock & Commodities (Pvt.) Limited - Showcause & TRR	12-Apr-23	NCCPL/CRO/111/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 and on account of Inspection conducted under Jo	
133 Time Securities (Pvt.) Limited	12-Apr-23	NCCPL/CRO/110/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
134 N. U. A. Securities (Pvt.) Limited 135 Bawany Securities (Pvt.) Limited	12-Apr-23 12-Apr-23	NCCPL/CRO/109/23 NCCPL/CRO/108/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
136 National Bank of Pakistan	12-Apr-23	NCCPL/CS/100/23	Warming issued under Regulation and an explanation, 2015 on account of strok ease index issued under Active on the CP regulations, 2015 Termination of Margin Trading Clearing Member account under Regulation 18.1.1 (i) & 8.13 of NCCPL Regulations, 2015 of the CP regulation account of Self Termination	
137 Cedar Capital (Pvt.) Limited	11-Apr-23	NCCPL/CS/99/23	Termination of Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
138 Seven Star Securities (Pvt.) Limited	7-Apr-23	NCCPL/CRO/107/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
139 Progressive Securities (Pvt.) Limited	7-Apr-23	NCCPL/CRO/106/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
140 Pearl Securities (Pvt.) Limited	7-Apr-23	NCCPL/CRO/105/23 NCCPL/CRO/104/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
141 Next Capital Limited (Pvt.) Limited 142 Enrichers Securities (Pvt.) Limited	7-Apr-23 7-Apr-23	NCCPL/CRO/104/23 NCCPL/CRO/103/23	Warring issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 Warring issued under Regulation 11.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
142 Enrichers Securities (Pvt.) Limited 143 Brains Securities (Pvt.) Limited	7-Apr-23 7-Apr-23	NCCPL/CRO/103/23 NCCPL/CRO/102/23	Warring issued under Regulation 14.1 of NCUPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCUPL Regulations, 2015 Warring issued under Regulation 14.1 of NCUPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCUPL Regulations, 2015	
144 Axis Global Limited.(Pvt.) Limited	7-Apr-23	NCCPL/CRO/102/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2012 and account of show cause notice issued and render under Regulation 14.3 of NCCPL Regulations, 2012	
145 Equity Master Securities (Pvt.) Limited	3-Apr-23	NCCPL/CRO/100/23	Termination under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
146 Value Stock & Commodities (Pvt.) Limited	29-Mar-23	NCCPL/CRO/99/23	Revocation of Restriction of access to services as Margin Financier pursuant to submission of audited LC	
147 Horizon Securities Limited	24-Mar-23	NCCPL/CS/92/23	Termination of Margin Financier Clearing Member and Trading Financier Clearing Member accounts under Rule 12 of the Rules and Regulation 78.2.4 & 7C.2.4 of NCCPL Regulations, 2015	
148 Khawaja Securities (Pvt.) Limited 149 Khawaja Securities (Pvt.) Limited	24-Mar-23 21-Mar-23	NCCPL/CS/91/23 NCCPL/CRO/94/23	Restriction of access to services under Regulation 18.1.1(t) 18.1.1(g) & 18.3 of MCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM Warring issued and penaly imposed under Regulation 18.1 of NCCPL Regulations, 2015 upon self request for closure of account of show case notice issued under Regulation 18.1 of NCCPL Regulations, 2015	
149 Khawaja Securities (Pvt.) Limited 150 Galaxy Capital Securities (Pvt.) Limited	21-Mar-23 21-Mar-23	NCCPL/CRO/94/23 NCCPL/CRO/93/23	Warring issued and penalty imposed under Regulation 14.1 of NCUPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCUPL Regulations, 2015 Warring issued and penalty imposed under Regulation 14.1 of NCUPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCUPL Regulations, 2015	
150 Galaxy Capital Securities (Pvt.) Limited 151 MoneyLine Securities (Pvt.) Limited	21-Mar-23 21-Mar-23	NCCPL/CRO/93/23 NCCPL/CRO/96/23	Warring issued and penatry imposed under Regulations 1.01 KLCVL Regulations, 2015 on account of show cause notice issued under Regulation 1.4.5 of NCLVL Regulations, 2015 Warring issued under Regulation 1.1.61 MCCVF Regulations, 2015 on account of show cause notice issued under Regulation 1.4.5 of NCLVL Regulations, 2015	
152 K & I Global Capital (Pvt.) Limited	21-Mar-23	NCCPL/CRO/95/23	Warning issued under Regulation 14.1 of NCCF Regulations, 2015 on account of show case notice issued under Regulation 14.5 of NCCF Regulations, 2015 Warning issued under Regulation 14.1 of NCCF Regulations, 2015 on account of show case notice issued under Regulation 14.5 of NCCF Regulations, 2015	
153 Abbasi & Company (Pvt.) Limited	21-Mar-23	NCCPL/CRO/92/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015	
154 Pasha Securities (Pvt.) Limited	17-Mar-23	NCCPL/CS/82/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
155 Mannoo Capital (Pvt.) Limited	17-Mar-23	NCCPL/CS/81/23	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM	
156 A.S. Securities (Pvt.) Limited 157 A.S. Securities (Pvt.) Limited	17-Mar-23 16-Mar-23	NCCPL/CRO/91/23 NCCPL/CRO/90/23	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX Dendotation of memory to regime your Dendotation of the 2 de VCC Dendotation 2015 Dendotation of the Pendotation your Dendotation 1.0.1 (b) (b) 2.0.2 (b) (CC) (b) (b) (b) (b) (b) (b) (b) (b) (b) (b	
157 A.S. Securities (Pvt.) Limited 158 Equity Master Securities (Pvt.) Limited	16-Mar-23 16-Mar-23	NCCPL/CRO/90/23 NCCPL/CRO/89/23	Restriction of access to services under Regulation 18.11(b) & 18.3 of NCC/L Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under Regulation 18.11(b) & 18.3 of NCC/L Regulations, 2015 Pursuant to action taken by PSX	
158 Equity Master Securities (Pvt.) Limited 159 Enrichers Securities (Pvt.) Limited	16-Mar-23	NCCPL/CRO/89/23 NCCPL/CRO/88/23	restriction of access to services under regulation 1.8.1.1.10 × 1.8.3 of NCC/F regulations, 2015 Pursuant to action taken by PSA Restriction of access to services under Regulation 1.8.1.1.10 × 1.8.3 of NCC/F Regulations, 2015 Pursuant to action taken by PSK	
160 Msmaniar Financials (Pvt.) Limited	16-Mar-23	NCCPL/CRO/88/23	Restriction of access to services under Regulation 13.1.10/ a 13.3 of NCCP Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under Regulation 13.1.10/ b 13.3 of NCCP Regulations, 2015 Pursuant to action taken by PSX	
161 Shaffi Securities (Pvt.) Limited	16-Mar-23	NCCPL/CRO/86/23	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 7B.2.4 of NCCPL Regulations, 2015.	
162 Aba Ali Habib Securities (Pvt.) Limited -LSI	13-Mar-23	NCCPL/CRO/84/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
163 Shajar Capital Pakistan (Pvt.) Limited - LSI	13-Mar-23	NCCPL/CRO/79/23	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
164 Shaiar Capital Pakistan (Pvt.) Limited - TRR	13-Mar-23	NCCPL/CRO/80/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
165 FDM Capital Securities (Pvt.) Limited - LSI	13-Mar-23	NCCPL/CRO/81/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
165 FDM Capital Securities (Pvt.) Limited - LSI 166 Abbasi & Company (Pvt.) Limited - TRR	13-Mar-23	NCCPL/CRO/82/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations	
165 FDM Capital Securities (Pvt.) Limited - LSI 166 Abbasi & Company (Pvt.) Limited - TRR 167 Xpert Securities Limited	13-Mar-23 9-Mar-23	NCCPL/CRO/82/23 NCCPL/CRO/83/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Restriction of access to services under Regulation 13.1 (1) (b) 81.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
165 FDM Capital Securities (Pvt.) Limited - LSI 166 Abbasi & Company (Pvt.) Limited - TRR 167 Xpert Securities Limited 168 RAH Securities [Pvt.] Limited 168 RAH Securities [Pvt.] Limited	13-Mar-23 9-Mar-23 17-Feb-23	NCCPL/CRO/82/23 NCCPL/CRO/83/23 NCCPL/CS/56/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Joint Inspection Regulations Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX Termination of Forker Clearing Member account under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination of Storker Clearing Member account under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination of Storker Clearing Member account under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination	
165 FDM Capital Securities (Pvt.) Limited - LSI 166 Abbasi & Company (Pvt.) Limited - TRR 167 Xpert Securities Limited 188 RAH Securities (Pvt.) Limited 190 Mannoo Capital (Pvt.) Limited 127 Mannoo Capital (Pvt.) Limited 129 Identified 120 Mannoo Capital (Pvt.) Limited	13-Mar-23 9-Mar-23 17-Feb-23 17-Feb-23 16-Feb-23	NCCPL/CRO/82/23 NCCPL/CRO/83/23 NCCPL/CS/56/23 NCCPL/CRO/78/23 NCCPL/CRO/77/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under loint inspection Regulations Restriction of access to service under Regulation 13.1.10) & 18.3 of OCPL Regulations, 2015 Pursuant to action taken by PSX Termination of Broker Clearing Member account under Regulation 13.1.10) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination Revocation of Restriction of the Clearing Member pursuant to action taken by PSX Restriction of access to services under Regulation 13.1.10) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under Regulation 13.1.10) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX	
165 EDM Capital Securities (Prt.) Umited - LSI 166 Abbasi & Company (Prt.) Umited - TRR 167 Xpert Securities Umited 168 RAH Securities Umited 168 RAH Securities (Prt.) Umited 169 Manno Capital (Prt.) Umited	13-Mar-23 9-Mar-23 17-Feb-23 17-Feb-23	NCCPL/CRO/82/23 NCCPL/CRO/83/23 NCCPL/CS/56/23 NCCPL/CRO/78/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Restriction of access to service source and regulation 13.1.10) & 13.3 of NCCPL Regulations, 2015 Provant to action taken by PSX Termination of Broker Clearing Member account under Regulation 13.1.10) & 8.1.3 of NCCPL Regulations, 2015 on account of Self Termination Revocation of Restriction of the Clearing Member acround the by PSX	

			National Clearing Company of Pakistan Limited Disciplinary actions taken against the TRE Certificate Holders					
S. No	Broker Name	Date	Order/ Notice Reference	Description of Disciplinary action				
	Market 786 (Pvt.) Limited DJM Securities Limited - TRR	8-Feb-23 3-Feb-23	NCCPL/CS/46/23 NCCPL/CRO/15/23	Termination of Broker Clearing Member, Margin Financing Clearing Member and Debt Market Clearing Member acounts under Regulation 18.1.01 & 18.3 of NCCPL Regulations, 2015 on account of Self Termination Warning issued under Regulation 11.1 of NCCPL Regulations, 2015 on account of Inspection Regulation inspection Regulations in the second of the secon				
175	Kosmopolitan Securities (Pvt.) Limited - TRR	3-Feb-23	NCCPL/CRO/14/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations				
	Ayub Chaudhry Investments (Pvt.) Limited - LSI	3-Feb-23	NCCPL/CRO/13/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations				
	JSK Securities Limited - LSI Seven Star Securities (Pvt.) Limited	3-Feb-23 3-Feb-23	NCCPL/CRO/12/23 NCCPL/CS/44/23	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Termination of Margin Financier Clearing Member account under Regulation 18.1.1.10, 8.1.23 of NCCPL Regulations, 2015 on account of Self Termination				
179	Q. Ain khanani Securities (Pvt.) Limited	2-Feb-23	NCCPL/CS/44/23	Termination of Broker Clearing Member account under Regulation 13.1.10 & 13.5 or MCCPL Regulations, 2015 on account of Self Termination Termination of Broker Clearing Member account under Regulation 13.1.10 & 13.5 or MCCPL Regulations, 2015 on account of Self Termination				
	RAH Securities (Pvt.) Limited	25-Jan-23	NCCPL/CS/39/23	Termination of Margin Financier, Margin Financee, Trading Financier, Trading Financee and Securities Lending and borrowing systems accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Terr				
	Lakhani Securities (Pvt.) Limited	25-Jan-23	NCCPL/CS/38/23	Termination of Broker Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination				
	CMA Securities (Pvt.) Limited Saao Capital (Pvt.) Limited	18-Jan-23 18-Jan-23	NCCPL/CRO/09/23 NCCPL/CRO/8/23	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
184	Saao Capital (Pvt.) Limited	17-Jan-23	NCCPL/CRO/07/23	Restriction of nessitioun of the Cleaning memory parameter by cash and the cleaning memory cash and the				
185	Merchant Investments (Pvt.) Limited	13-Jan-23	NCCPL/CS/25/23	Termination of Broker Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination				
	ACM Global (Pvt.) Limited	30-Dec-22	NCCPL/CRO/262/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX				
187	GPH Securities (Pvt.) Limited High Land Securities (Pvt.) Limited	16-Dec-22 16-Dec-22	NCCPL/CS/336/22 NCCPL/CS/335/22	Restriction of access to services under Regulation 18.11(b), 18.11(b) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM Restriction of access to services under Regulation 18.11(b), 18.11(b) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM				
189	Galaxy Capital Securities (Pvt) limited	6-Dec-22	NCCPL/CRO/235/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
190	Khawaja Securities (Pvt.) Limited	1-Dec-22	NCCPL/CRO/234/22	Revocation of Restriction of the Clearing Member pursuant to submission of audited LC				
191	Galaxy Capital Securities (Pvt) limited Khawaja Securities (Pvt.) Limited	1-Dec-22 29-Nov-22	NCCPL/CRO/233/22 NCCPL/CRO/232/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under clause (6) of Securities Brokers (Licensign and Loperations), Regulations, 2016				
192	Millennium Brokerage (Pvt.) Limited - LSI	25-Nov-22	NCCPL/CRO/232/22 NCCPL/CRO/230/22	Restriction or access or services under clause option securities stokers (betrange and operations) regulations, and operations regulations, and operations regulations, and operations regulations and operations and op				
194	MRA Securities Limited - LSI	25-Nov-22	NCCPL/CRO/229/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations				
195	Royal Securities (Pvt.) Limited	15-Nov-22	NCCPL/CRO/227/22	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX				
	Asad Mustafa Securities (Pvt.) Limited Azee Securities (Pvt.) Limited	15-Nov-22 15-Nov-22	NCCPL/CRO/226/22 NCCPL/CRO/225/22	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX				
	Azee Securities (Pvt.) Limited A.S. Securities (Pvt.) Limited	15-NOV-22 10-Nov-22	NCCPL/CRO/225/22 NCCPL/CRO/223/22	Suspension as Authorized Intermediary under Regulation 8.2 & 8.3 of Centralized Know Your Customer Organization Regulations, 2017 Pursuant to action taken by PMEX Revocation of Restriction of the Clearing Member pursuant to action taken by PSX.				
199	Value Stock & Commodities (Pvt.) Limited	31-Oct-22	NCCPL/CRO/219/22	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 7B.2.4 of NCCPL Regulations, 2015.				
200	ASDA Securities (Pvt.) Limited	18-Oct-22	NCCPL/CRO/215/22	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations & 7B.2.4 of NCCPL Regulations, 2015.				
	Xpert Securities Limited	11-Oct-22 6-Oct-22	NCCPL/CRO/214/22 NCCPL/CS/289/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX Termination under Regulation 18.1.11(b) & 18.3 of NCPR Regulations, 2015 Pursuant to action taken by PSX				
	Aziz Fidahusein & Company (Pvt.) Limited Value Stock & Commodities (Pvt.) Limited	3-Oct-22	NCCPL/CS/289/22 NCCPL/CRO/212/22	1 emination under Regulation 1.51.(j) & 1.6.3 of NCUPL Regulations, 2015 Pursuant to action taken by YSX Revocation of Restriction of access to services as Margin Financier pursuant to action taken by YSX				
204	Cedar Capital (Pvt.) Limited	12-Sep-22	NCCPL/CS/272/22	Termination of Margin Financier Clearing Member and Trading Financier Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination				
	Ocean Securities Limited	31-Aug-22	NCCPL/CRO/209/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
206	ASDA Securities (Pvt.) Limited	17-Aug-22	NCCPL/CRO/208/22 NCCPL/CRO/207/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
	Ocean Securities Limited ASDA Securities (Pvt.) Limited	16-Aug-22 16-Aug-22	NCCPL/CRO/207/22 NCCPL/CRO/206/22	Restriction of access to services under Regulation 13.1.1(b) & 8.1.3 of WCCPL Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under Regulation 13.1.1(b) & 8.1.3 of WCCPL Regulations, 2015 Pursuant to action taken by PSX				
	Value Stock & Commodities (Pvt.) Limited	16-Aug-22	NCCPL/CRO/205/22	Restriction of access to services as Margin Financier under Rule 11[1a] of the Rules and Regulations & 78.2.4 of NCCPL Regulations, 2015.				
	Horizon Securities Limited	16-Aug-22	NCCPL/CRO/204/22	Restriction of access to services as Margin Financier under Rule 11(1a) and as Trading Financier under Rule 19(1a) of the Rules and Regulations & 7B.2.4 and 7C.2.4 of NCCPL Regulations, 2015.				
	AKD Securities Limited (Formerly: BIPL Securities Limited)	10-Aug-22	NCCPL/CRO/203/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	Zafar Moti Capital Securities (Pvt.) Limited Investment Managers Securities (Pvt.) Limited	10-Aug-22 10-Aug-22	NCCPL/CRO/192/22 NCCPL/CRO/191/22	Warning issued under Regulation 14.1 of MCCPR egulations, 2015 on account of show cause notice issued under Regulation 14.5 of MCCPR. Regulations, 2015 Warning issued under Regulation 11.1 of MCCPR Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of MCCPR. Regulations, 2015				
	Bawany Securities (Pvt.) Limited	10-Aug-22	NCCPL/CRO/190/22	Warning issued under Regulation 14.1 of NCCF Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCF Regulations, 2015				
	Alfalah CLSA Securities (Pvt.) Limited	10-Aug-22	NCCPL/CRO/189/22	Warning issued under Regulation 14.3 of NCCPL Regulations, 2015 on account of show-cause notice issued for default of money obligation				
	Msmaniar Financials (Pvt.) Limited	10-Aug-22	NCCPL/CRO/182/22	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	Akhai Securities (Pvt.) Limited Friendly Securities (Pvt.) Limited	10-Aug-22 10-Aug-22	NCCPL/CRO/181/22 NCCPL/CRO/180/22	Warning issued and penalty imposed under Regulation 14.1 of MCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of MCCPL Regulations, 2015 Warning issued and penalty imposed under Regulation 11.1 of MCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of MCCPL Regulations, 2015 on account of show cause notice issued under Regulations, 2015 o				
	RAH Securities (Pvt.) Limited	10-Aug-22 10-Aug-22	NCCPL/CRO/180/22 NCCPL/CRO/179/22	Warring issued and perlativ imposed under Regulation 14.1 or RCCPL Regulations, 2015 on account or show case monte issued under Regulation 14.3 or RCCPL Regulations, 2015 Warring issued under Regulation 14.1 or RCCPL Regulations, 2015 on account of show case under Regulation 14.3 of RCCPL Regulations, 2015				
220	SAAO Capital (Pvt.) Limited	10-Aug-22	NCCPL/CRO/178/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	S.D. Mirza Securities (Pvt.) Limited	5-Aug-22	NCCPL/CS/242/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM				
	Al Habib Asset Management Limited - Islamic Income Fund & Asset Allocation Fund Fairtrade Capital Securities (Pvt.) Limited	4-Aug-22 22-Jul-22	NCCPL/CS/241/22 NCCPL/CS/232/22	Termination of Non Broker and Trading Financier Clearing Nember accounts under Regulation 18.11() & 118.3 of NCCPL Regulations, 2015 on account of self Termination Restriction of access to services under Regulation 18.11(), 18.1.10() & 18.3 of NCCPL Regulations, 2015 your of account due to appointment of PCM				
	Khawaja Securities (Pvt.) Limited	22-Jul-22	NCCPL/CRO/176/22	Resocation of Restriction of the Clearing Member pursuant to action taken by PSX Resocation of Restriction of the Clearing Member pursuant to action taken by PSX				
	Khanani Securities (Pvt.) Limited	19-Jul-22	NCCPL/CRO/174/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
	Fairtrade Capital Securities (Pvt.) Limited	19-Jul-22	NCCPL/CRO/172/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
	Horizon Securities Limited ASDA Securities (Pvt.) Limited	19-Jul-22 19-Jul-22	NCCPL/CRO/171/22 NCCPL/CRO/170/22	Revocation of Restriction of access to services as Margin Financier and Trading Financier pursuant to submission of unaudited LC Revocation of Restriction of access to services as Margin Financier pursuant to submission of unaudited LC				
	Khanani Securities (Pvt.) Limited	18-Jul-22	NCCPL/CRO/169/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of MCCPI Regulations, 2015 Pursuant to action taken by PSX				
230	Fairtrade Capital Securities (Pvt.) Limited	18-Jul-22	NCCPL/CRO/168/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX				
	Khawaja Securities (Pvt.) Limited Xpert Securities Limited	18-Jul-22 18-Jul-22	NCCPL/CRO/167/22 NCCPL/CRO/166/22	Restriction of access to services under Regulation 18.1.10(b) & 8.1.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX Restriction of access to services under Regulation 18.1.10(b) & 8.1.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX				
	MRA Securities Limited	18-Jul-22 13-Jul-22	NCCPL/CRO/166/22 NCCPL/CRO/163/22	Nestriction or access to services under negliation 18.1.10) & 18.5 or NULLY negliations, 2015 Jurisuant to action nearen by PSA Warning issues under Regulation 11.1 of NUCLP Regulations, 2015 and access of the nearen by PSA access of the near by PSA ac				
234	Continental Capital Management (Pvt.) Ltd	13-Jul-22	NCCPL/CRO/160/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
235	Khawaja Securities (Pvt.) Ltd	13-Jul-22	NCCPL/CRO/158/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	First Equity Modaraba Dosslani's Securities (Pvt.) Ltd	13-Jul-22 13-Jul-22	NCCPL/CRO/157/22 NCCPL/CRO/155/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015 Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	Zillion Capital Securities (Pvt.) Ltd	13-Jul-22	NCCPL/CRO/153/22 NCCPL/CRO/154/22	Warring issued under Regulation 14.1 of NCPT Regulations, 2015 on account of slow cause notice issued under Regulation 14.5 of NCPT, Regulations, 2015				
239	Gazipura Securities & Services (Pvt.) Limited	13-Jul-22	NCCPL/CRO/153/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015				
	128 Securities (Pvt.) Limited	1-Jul-22	NCCPL/CS/214/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM				
	First Equity Modaraba - Audit of CM Trust Securities & Brokerage Limited - Audit of CM	24-Jun-22 24-Jun-22	NCCPL/CRO/152/22 NCCPL/CRO/151/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCCPL Regulations Warning issued under Regulation 1.1.1 of NCCPL Regulations, 2015 on account of inspection conducted under Chapter 138 of NCCPL Regulations				
	Dawood Equities Limited - Audit of CM	24-Jun-22	NCCPL/CRO/131/22 NCCPL/CRO/148/22	Warning issued under Regulation 14.1 of NCCF Regulations, 2015 on account of inspection conducted under Chapter 150 of NCCF. Regulations Warning issued under Regulation 14.1 of NCCF. Regulations, 2015 on account of inspection conducted under Chapter 150 of NCCF. Regulations				
244	Cedar Capital (Private) Limited - Audit of CM	24-Jun-22	NCCPL/CRO/147/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations				
245	Khawaja Securities (Private) Limited - Audit of CM	24-Jun-22	NCCPL/CRO/146/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Chapter 13B of NCCPL Regulations				
246	Ismail Iqbal Securities (Private) Limited - Audit of CM Gul Dhami Securities (Private) Limited - Audit of CM	24-Jun-22 24-Jun-22	NCCPL/CRO/145/22 NCCPL/CRO/144/22	Warning issued under Regulation 14.1 of MCCPR equilations, 2015 on account of inspection conducted under Chapter 138 of MCCPR equilations Warning issued under Regulation 11.1 of MCCPR equilations, 2015 on account of inspection conducted under Chapter 138 of MCCPR equilations				
	Baba Equities (Private) Limited - Audit of CM	24-Jun-22 24-Jun-22	NCCPL/CRO/144/22 NCCPL/CRO/143/22	Warning issued under Regulation 14.1 of NLOTE Regulations, 2015 on account of inspection conducted under Chapter 136 of NLOTE, Regulations S Warning issued under Regulation 14.1 of NLOTE Regulations, 2015 on account of Inspection conducted under Chapter 138 of NLOTE, Regulations				
249	BMA Chundrigar Road Saving Fund	23-Jun-22	NCCPL/CS/204/22	Termination of Non Broker, Debt Market and MTS Financier Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination				
250	Akhai Securities (Private) Limited	21-Jun-22	NCCPL/CRO/150/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX				
	Akhai Securities (Private) Limited Azee Securities (Private) Limited	17-Jun-22 6-Jun-22	NCCPL/CRO/149/22 NCCPL/CRO/129/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX Revocation of Suspension of the Clearing Member oursuant to settlement of money obligation				
	Azee Securities (Private) Limited Azee Securities (Private) Limited	6-Jun-22 6-Jun-22	NCCPL/CRO/129/22 NCCPL/CRO/128/22	Revcation of Suspension of the Clearing Member pursuant to estimate of money obligation Suspension under Regulation 18.1.1.1.1.01 of NCCP. Regulations, 2015 and account of default of money obligation				
254	AWT Income Fund/AWT Asset Allocation Fund	6-Jun-22	NCCPL/CS/192/22 NCCPL/CS/192/22	Termination of Non Broker and Debt Market Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination				
	Azee Securities (Pvt.) Limited	30-May-22	NCCPL/CRO/126/22	Revocation of Suspension of the Clearing Member pursuant to action taken by PSX				
256	Azee Securities (Pvt.) Limited HMC Stocks (Pvt.) Limited	24-May-22 23-May-22	NCCPL/CRO/121/22 NCCPL/CRO/120/22	Supersion under Regulation 18.1.1[b] & 18.3 of NCCP. Regulations, 2015 Pursuant to action taken by P5X Revocation of Restriction of the Clearing Member pursuant to action taken by P5X				

				National Clearing Company of Pakistan Limited
				National Learing Company or Pakistan lumitee Disciplinary actions taken against the TRE Certificate Holders
				Disciplininally actions taken against the TRE Certificate noisers
S. No	Broker Name	Date	Order/ Notice Reference	Description of Disciplinary action
259	B & B Securities (Pvt.) Limited	17-May-22	NCCPL/CRO/116/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations. 2015 Pursuant to action taken by PSX
260	HMC Stocks (Pvt.) Limited	17-May-22	NCCPL/CRO/115/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations. 2015 Pursuant to action taken by PSX
261	Horizon Securities Limited	17-May-22	NCCPL/CRO/114/22	Restriction of access to services as Margin Financier under Rule 11(1a) and as Trading Financier under Rule 19(1a) of the Rules and Regulations & 78.2.4 and 7C.2.4 of NCCPL Regulations, 2015.
262	ASDA Securities (Pvt.) Limited	17-May-22	NCCPL/CRO/113/22	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations and 7B.2.4 of NCCPL Regulations, 2015.
263	Askari Asset Allocation Fund	16-May-22	NCCPL/CS/138/22	Termination of Non Broker, Debt Market and MTS Financier Clearing Member accounts under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
264	Dawood Equities Limited	11-May-22	NCCPL/CRO/111/22	Revocation of Suspension of the Clearing Member pursuant to settlement of money obligation
265	Dawood Equities Limited	11-May-22	NCCPL/CRO/110/22	Suspension under Regulation 18.1.1(d) of NCCPL Regulations, 2015 on account of default of money obligation
	AWT Islamic Income Fund	29-Apr-22	NCCPL/CS/129/22	Termination of Non Broker Clearing Member account under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
	Fikree's (Pvt.) Limited	20-Apr-22	NCCPL/CRO/99/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
268	AKD Securities (Pvt.) Limited	19-Apr-22	NCCPL/CRO/80/22	Admonished under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
269	Akhai Securities (Pvt.) Limited	19-Apr-22	NCCPL/CRO/79/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
270	Apex Capital Securities (Pvt.) Limited	19-Apr-22	NCCPL/CRO/78/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
271	Fikree's (Pvt.) Limited	18-Apr-22	NCCPL/CRO/81/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX
272	Moneyline Securities (Pvt.) Limited	12-Apr-22	NCCPL/CS/121/22	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations and 7B.2.4 of NCCPL Regulations. 2015.
273	Shajar Capital Pakistan (Pvt.) Limited	12-Apr-22	NCCPL/CS/120/22	Restriction of access to services as Margin Financier under Rule 11(1a) and as Trading Financier under Rule 19(1a) of the Rules and Regulations & 7B.2.4 and 7C.2.4 of NCCPL Regulations, 2015.
274	KP Securities (Pvt.) Limited	29-Mar-22	NCCPL/CS/113/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
275	Allied Securities (Pvt.) Limited	28-Mar-22	NCCPL/CS/110/22	Termination under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
276	Strongman Securities (Pvt.) Limited	22-Mar-22	NCCPL/CRO/76/22	Revocation of Restriction of the Clearing Member pursuant to action taken by PSX
277	Gul Dhami Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/68/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
278	A.H.M Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/69/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
279	Fikree's Private Limited	21-Mar-22	NCCPL/CRO/70/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
280	Equity Master Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/71/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
	H.H Misbah Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/73/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
	Investment Managers Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/74/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of show cause notice issued under Regulation 14.5 of NCCPL Regulations, 2015
	Strongman Securities (Pvt.) Limited	21-Mar-22	NCCPL/CRO/75/22	Restriction of access to services under Regulation 18.1.1(b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by PSX
	Asad Mustafa Securities (Pvt.) Limited	18-Mar-22	NCCPL/CS/105/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Fair Edge Securities (Pvt.) Limited	18-Mar-22	NCCPL/CS/104/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Fairway Securities (Pvt.) Limited	18-Mar-22	NCCPL/CS/102/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Habib Ullah Sheikh (Pvt.) Limited	18-Mar-22	NCCPL/CS/100/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Muhammad Amer Riaz Securities (Pvt.) Limited	18-Mar-22	NCCPL/CS/103/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Networth Securities Limited	18-Mar-22	NCCPL/CS/101/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Friendly Securities (Pvt.) Limited	17-Mar-22	NCCPL/CRO/67/22	Restriction of access to services as Margin Financier under Rule 11(1a) of the Rules and Regulations and 78.2.4 of NCCPL Regulations, 2015.
	ABM Securities (Pvt.) Limited	11-Mar-22	NCCPL/CS/87/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Gulrez Securities (Pvt.) Limited	11-Mar-22	NCCPL/CS/84/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	K.H.S Securities (Pvt.) Limited	11-Mar-22	NCCPL/CS/83/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
294	Patel Securities (Pvt.) Limited	11-Mar-22	NCCPL/CS/86/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Tariq Vohra Securities (Pvt.) Limited	11-Mar-22	NCCPL/CS/85/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCOPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	A.I. Securities (Pvt.) Limited	4-Mar-22	NCCPL/CS/61/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCOPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	MSD Capital Equities (Pvt.) Limited	4-Mar-22	NCCPL/CS/60/22	Restriction of access to services under Regulation 18.1.1(i), 18.1.1(g) & 18.3 of NCCPL Regulations, 2015 upon self request for closure of account due to appointment of PCM
	Royal Securities (Pvt.) Limited Cedar Capital (Pvt.) Limited - TRR	3-Mar-22	NCCPL/CRO/66/22 NCCPL/CRO/65/22	Restriction of access to services under Regulation 18.1.1 (c), 18.1.1 (b) & 18.3 of NCCPL Regulations, 2015 Pursuant to action taken by CDC
	Cedar Capital (Pvt.) Limited - TRR Continental Capital Management (Pvt.) Limited - TRR	23-Feb-22		Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations
		23-Feb-22	NCCPL/CRO/64/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations
301	Patel Securities (Pvt.) Limited - TRR	23-Feb-22	NCCPL/CRO/63/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations
	Abbasi Securities (Pvt.) Limited Pearl Securities Limited - TRR	14-Jan-22	NCCPL/CS/10/22	Termination under Regulation 18.1.1(i) & 18.3 of NCCPL Regulations, 2015 on account of Self Termination
	Pearl Securities Limited - TRR First National Equities Limited - TRR	7-Jan-22 7-Jan-22	NCCPL/CRO/03/22 NCCPL/CRO/02/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations Understanding under Deputation 14.1 of NCCPL Regulations, 2015 on account of Inspection read/utdatu under Joint Inspection Regulations
	First National Equities Limited - TRR JSK Securities Limited - JIT	7-Jan-22 7-Jan-22	NCCPL/CRO/02/22 NCCPL/CRO/01/22	Warning issued under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations
305	JSK Securities Limited - JT	/-Jan-22	NCCPL/CRO/01/22	Warning issued and penalty imposed under Regulation 14.1 of NCCPL Regulations, 2015 on account of Inspection conducted under Joint Inspection Regulations

Updated till December 31, 2024