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**NOTICE**

To: - The Chief Executive Officer – INA Securities (Pvt.) Limited

CC: - The Director/HOD, (PRDD-SMD), Securities and Exchange Commission of Pakistan  
- The Executive Director/HOD (MSRD-SMD), Securities and Exchange Commission of Pakistan  
- The Chief Executive Officer, Pakistan Stock Exchange Limited  
- The Chief Executive Officer, National Clearing Company of Pakistan Limited  
- CDS Elements – Account Holders/ Participants/ Eligible Pledgees  
- The Sub-Account Holders of the Participant  
- CDC Website

From: Hammad Ali Faisal  
*Chief Compliance Officer*

Ref no.: CDC/C/138/2021

Date: August 06, 2021

**Subject: NOTICE IN RESPECT OF APPOINTMENT OF ECLEAR SERVICES LIMITED AS PROFESSIONAL CLEARING MEMBER BY INA SECURITIES (PVT.) LIMITED**

This is to notify that in view of appointment of EClear Services Limited (“ESL”) as Professional Clearing Member by INA Securities (Private) Limited (“INA”) for custody and settlement of its client accounts as well as their proprietary account as informed by INA vide its letter dated July 10, 2021, an event has occurred in terms of Regulation 15.1.1(b)(v) of the CDC Regulations.

In view of the above, CDC has, pursuant to Regulation 15.2.1(a) read with Regulation 16.4 of the CDC Regulations, restricts admission of the INA to the CDS in respect of its Participant Account ID no. A12369 with **effect from August 09, 2021.**

The Restrictions, shall apply and have effect in the following manner:

- a. INA is restricted from opening new Sub-Accounts under its Participant umbrella. However, INA may open the new Sub-Accounts of their clients under the Participant umbrella of ESL.
- b. INA will not have access to the existing Sub-Accounts under its control. All existing Sub-Accounts and House Account maintained with INA will be migrated to ESL in accordance with the Procedures.
- c. all pending trades (if any) may be settled in accordance with respective Procedures.

The aforesaid Restrictions shall remain in force till further notice.

Regards