



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
Off I.I Chundrigar Road, Karachi.

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Bilal Farooq Zardi
Secretary General

Ref: PSBA/P1120-01

November 19, 2020

MR. ABBAS MIRZA
General Manager - Compliance
Pakistan Stock Exchange Ltd
Karachi.

Subject: **WORKING OF LIQUID CAPITAL AND NET CAPITAL BALANCE**

Dear Sir,

Reference is made to the subject captioned notice, being served to the members, asking to ensure the submission of working in excel sheet in respect of LC, NCB, and trial balance as a whole as well as client wise trial balance.

In this regard, it is submitted that in order to meet the requirement of applicable Rules and Regulations, all the members have already submitted the audited and unaudited statements in respect of NCB and LC. Moreover, the audited financial statements have also been submitted. Now again, they are required to submit the working in the prescribed format which is duplication of work. It reflects that the TREC Holders are being over burdened especially when the required information is already with the Exchange.

Accordingly, we request your good office to direct the department to consider avoiding duplication of work for the members.

Looking forward to your cooperation and an early response as we are approaching the timeline.

Regards,

Cc: **Mr. Farrukh Khan** - Managing Director - PSX.
Mr. Salman Arshad - Additional Joint Director - SECP.