



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,
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Bilal Farooq Zard
Secretary General

Ref: PSBA/P0921-01

September 8, 2021

MR. FARRUKH KHAN
Chief Executive Officer
Pakistan Stock Exchange Ltd
Karachi.

Subject: **MISERABLE CONDITION OF PARKING AREA**

Dear Mr. Khan,

This is with reference to the captioned subject, on behalf of our members, the majority of whom are also the occupants of the Pakistan Stock Exchange (PSX) Building, we are writing to request your immediate action to address the issue. The parking area at PSX premises, which has been rented out from the Railway Authority, falls under the maintenance order of respectable administration authority of PSX and is in a pathetic condition. This area is a complete disappointment for all of us having the parking facility which has become more nuisance than a facility.

We just wonder that the administration of PSX cannot resolve the miserable Car Parking Problem the members/occupants have been suffering for a long. They all are now tired of addressing the issue numerous times and unfortunately, results are still awaited. This parking condition does not justify the amount being charged annually i.e. Rs.32, 000/-.

Therefore, your authority is requested considering the required carpeting work for the parking area to resolve this long outstanding issue of the miserable parking area at PSX premises, so that we can make this facility a good option to avail in this heavy cost being charged from the users.

We hope that the administration will take serious action to resolve this matter swiftly.

Regards,



PAKISTAN STOCK EXCHANGE LIMITED

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Ref. No. PSX/ Gen – 1792

September 14, 2021

Mr. Bilal Farooq Zardi
Secretary General,
Pakistan Stock Brokers' Association

Subject: **RE: Miserable Condition of Parking Area**

Dear Mr. Bilal,

This is in response to your letter # PSBA-P0921-01, addressed to our CEO, dated September 08, 2021 on the above mentioned subject.

We understand your concern and PSX is in continuous contact with the Parking Contractor since the first rains of 2021. As you are aware, the same area falls under Pakistan Railways Jurisdiction. Thus, it is their responsibility to maintain/develop the Road & Parking area in Railway KBX Compound.

PSX has, for a number of years, acted as a facilitator; for all PSX premises occupants, for parking on request at actual charge basis. In addition, PSX deposes Valet Drivers & other janitorial staff for parking & cleaning. Further, PSX has been taking prompt action on clearing rain water when required.

Also, please refer to our discussion in recent past, where it was suggested that PSBA, on behalf of its members, can deal directly with the Parking Contractor for rates and other matters. This suggestion was discarded, and it was reaffirmed that PSX can manage and organize it in a better manner.

On our meetings with Parking Contractor, as a short term plan, levelling & dressing of Road & Parking surface area through basic road material is being done. As a long term plan, the other stake holder i.e. State Bank is also coordinating to expedite the matter through Pakistan Railways.

We expect your usual understanding and cooperation.

Sincerely,

Nisar Ahmed Qazi
GM/ Head of Administration