



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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PSBA/GENINVOICE/01-22

10 January, 2022

ANNUAL SUBSCRIPTION FOR THE YEAR 2022

Respected Members,

This refers to your membership being maintained with Pakistan Stock Brokers Association, respectfully, it is to remind you that in accordance with Section 11(4) of Trade Organization Rules, 2013 your annual subscription has become due on or before 31st day of March 2022. The relevant rule is reproduced below:

(11) (4) The membership of a trade organization shall be granted for a period of one year and shall expire on the 31st day of March each year irrespective of the date of grant of membership.

(5) The membership shall be renewable on annual basis subject to fulfilment of following conditions, namely:

(a) Payment of prescribed subscription within the time stipulated in the memorandum, which shall not be later than the 31st of March; and

(b) proof of filing return of income tax and sales tax, if applicable, for the preceding year.

In this regard, you are requested to kindly pay your annual subscription of Rs.50,000 for the year 2022, in favor of **Pakistan Stock Brokers Association** to get the membership renewed in order to comply with the requirement of above quoted rule read with section 16(1)(n) of Securities Brokers (Licensing and Operations) Regulations, 2016 (reproduced below).

[16. Duties and obligations of a securities broker. - (1) In addition to the requirements provided under the Act and the Futures Act and any other rules or regulations made thereunder, a securities broker shall:

(n) maintain membership of an association of securities brokers which is approved by the Commission and abide by the code of conduct specified by such association at all times;

It may please be noted that the annual subscription should be accompanied with the proof of filing of income tax return.

Kindly send your payment along with the proof of income tax return (quoted above) and W.H Tax challan at your earliest but not later than March 31, 2022.

For online payments/deposits, please contact M. Waseem (+92 21 32401279) for the required assistance.

Kind regards,

NTN: 6367654-1
W.H Tax @ 10%