



PAKISTAN STOCK BROKERS ASSOCIATION

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

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PSBA/Notice-128

January 10, 2024

NOTICE FOR MEMBERS

SUBJECT: REVISION IN PSBA ANNUAL/RENEWAL FEE

Respected Members,

First and foremost, we wish to express our profound gratitude for the unwavering support and trust you have vested in the Pakistan Stock Brokers Association (PSBA). Your continuous commitment has played a pivotal role in our shared journey, and we remain dedicated to providing you with the best possible services and support in all aspects of your legal, tax, operational, technical, and compliance needs.

As we navigate through the current economic challenges, where inflation has exceeded 30% and the value of the rupee continues to weaken, alongside rising operational and business costs, we find it necessary to review our existing fee structure.

To provide some context, in 2020, the Directorate General of Trade Organizations (DGTO) granted a license to PSBA and approved an annual fee of Rs. 70,000 per member, as outlined in the financial feasibility document. However, as a responsible organization, we chose not to pass the entire cost to our valued members at that time and have been collecting Rs. 50,000 from each member.

Moreover, this aligns with the recommendations put forth by the General Body Members during the 3rd Annual General Meeting of the PSBA, held on October 9, 2023. The importance of this revision was duly acknowledged by the members, recognizing the necessity to maintain the sustainability and viability of the PSBA.

Therefore, with due consideration and in light of the feedback and recommendations received from the AGM. The Executive Committee, in its meeting held on January 8, 2024, decided to revise the PSBA Annual Fee from Rs. 50,000/- to Rs. 70,000/-, in the exercise of the powers conferred under Article 7 of the Memorandum and Articles of Association of the PSBA.

Kindly note the same, and we thank you once again for your continued trust and collaboration.

Best regards,

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BILAL FAROOQ ZARDI
Secretary General

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