



NCCPL/CS/369/07

December 31, 2007

Mr. Kashif Rafiq
M/s. Kashif Rafiq Vohra Securities (Pvt.) Limited
Room No. 616
Lahore Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Dear Sir,

NOTICE OF TERMINATION TO ACCESS NCSS

We write to you with reference to your letter dated December 27, 2007, requesting to terminate CFS Financier Clearing Member account of M/s. Kashif Rafiq Vohra Securities (Pvt.) Limited with the Company.

Based on the request to terminate the CFS Financier Clearing Member account, we have terminated the account with immediate effect under Regulation 18.3.1 read with Regulation 18.3.3 of the National Clearing and Settlement System Regulations ("NCSS Regulations").

Unsettled trades/transactions, if any, will be settled as per NCSS Regulations and refund of security deposit will be processed pursuant to NCSS Regulations.

Yours sincerely,

Imran Ahmed Khan
Chief Financial Officer &
Company Secretary

CC: Mr. Haroon Askari, General Manager (Operations)
The Karachi Stock Exchange (Guarantee) Limited

Mian Shakeel Aslam, General Manager
Lahore Stock Exchange (Guarantee) Limited

Mr. Ahmad Noman, General Manager / Acting Secretary
Islamabad Stock Exchange (Guarantee) Limited

Mr. Abdul Samad, Head Of Operations
Central Depository Company of Pakistan Limited

All Clearing Members

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.
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