

June 18, 2011

SBP suspends licence of M/s. Capital Exchange Company

The State Bank of Pakistan (SBP) has debarred M/s Capital Exchange Company-B (Pvt.) Limited, Karachi/Lahore from undertaking any kind of business activity.

SBP has with immediate effect suspended the authorization/licence issued on June 30, 2004 to M/s Capital Exchange Company-B (Pvt.) Limited, Karachi/Lahore to deal in sale and purchase of foreign currency notes and coins till further orders on account of violations of rules and regulations.

The company has been advised by the State Bank not to carry out any transaction till further orders as it would attract more severe penal action under the rules.