



External Communications Department

ECD/M&PRD/PR/01/2026-05

January 23, 2026

State Bank of Pakistan Cancels Authorization/License of an Exchange Company

The State Bank of Pakistan (SBP) has, with immediate effect, cancelled the authorization/license of M/s Glaxy Exchange (Private) Limited on account of serious violations of SBP's regulatory instructions.

The exchange company, including its head office and outlets, can no longer undertake any kind of foreign exchange related business activity.
