

**Order Sheet**

IN THE HIGH COURT OF SINDH, KARACHI  
J. C. M. No. 19 of 2025

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Date	Order with signature of Judge
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For hearing of main petition.

**26.02.2025**

Mr. Muhammad Ali Akhtar, Advocate for the Petitioner.  
Mr. Hafiz S. Ebad-ur-Rehsmn, Advocate for SECP.

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The Petitioners have filed the instant Petition under Section 279 to 283 of the Companies Act, 2017, seeking *inter-alia* sanction of a Scheme of Arrangement.

Under Section 279, 281, 282, 283 and 285 of the Companies Act, 2017, all formalities have been fulfilled. The Scheme of Arrangement sought is available at Page-201, Annexure “C” of the File.

The relevant Reports of the respective Petitioners are available on File<sup>1</sup>, as per Rule 57 of the Companies (Court) Rules, 1997.

Advertisement of the main Petition was ordered by this Court on 25.04.2025, and subsequently Publication was carried out in the daily “**Jang**” (Urdu) and “**The News**” (English) Newspapers both dated 01.05.2025. Creditors’ Report has also been filed with the Chairman’s Report<sup>2</sup>. Chairman’s Report relating to Notice of Meeting of the Members of Petitioner No.1 & 2 held in compliance of the orders of this Court is also on record.

Learned counsel submits that all legal formalities and compliance have been concluded, and therefore, there does not remain any serious objection regarding the Scheme of Arrangement to be allowed.

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<sup>1</sup> Available at Pages-13, 39, 75 & 101 of the file

<sup>2</sup> Available at Pages-39 & 101 of the file

The SECP is represented by Syed Hafiz Ebad-ur-Rehman, who submits that all codal formalities and legal requirements have been fulfilled, and there remains no impediment to grant of this Petition.

Considering that no objection has been received against this Petition, nor is there any material on record to suggest that same is contrary to law or in violation of any public interest, accordingly, the instant Petition is allowed as prayed, and the Scheme of Arrangement is hereby permitted subject to fulfillment of all legal requirements and formalities.

*Petition allowed.*

Judge

Ayaz