

THE HIGH COURT OF SINDH KARACHI

J.C. Misc. No. 28 of 2024

[Ziyyad Gulzar vs. Unilever Pakistan Food Limited and others]

Petitioner : Ziyyad Gulzar son of Gulzar Zaidi through M/s. Abdul Ahad Nadeem, Ammar Suria and Zubair Hashmi, Advocates.

Respondents 1-2 : Unilever Pakistan Foods Limited and CDC Share Registrar Services Limited through M/s. Hasan M. Mandviwalla and Hassan Ali, Advocates.

Respondent 3 : Nemo.

Date of hearing : 03-03-2026

Date of order : 03-03-2026

ORDER

Muhammad Osman Ali Hadi J. - Learned counsel for the Petitioner submits that he purchased shareholding in Respondent No.1 in the amount of 600 shares from Respondent No.3, the details of which are as follows:

| Folio Number | Certificate Number | Distinctive Number (From - To) | Number of Shares |
|--------------|--------------------|--------------------------------|------------------|
| 78 | 00015659 | 0006059903 - 0006060002 | 100 |
| 78 | 00015660 | 0006060003 - 0006060102 | 100 |
| 78 | 00015661 | 0006060103 - 0006060202 | 100 |
| 78 | 00015662 | 0006060203 - 0006060302 | 100 |
| 78 | 00015663 | 0006060303 - 0006060402 | 100 |
| 78 | 00015664 | 0006060403 - 0006060502 | 100 |

2. Learned counsel submits that the Respondent No.3 remains untraceable despite best efforts of the Petitioner in trying to seek him out. Learned counsel for the Respondents No.1 and 2 submits that as per the normal routine for rectification in the register of shareholding, it is general requirement that the transferor be present in person.

However, the *dilemma* faced by the Petitioner is that the transferor has left without any intimation and he has no knowledge of his whereabouts.

3. Learned counsel for the Petitioner has issued notices to the Respondent No.3 as well as publication conducted in the Daily Jang “Urdu” dated 14-01-2026 and Daily Dawn “English” dated 15-01-2026 newspapers respectively. Despite the same, none has come forward on behalf of the Respondent No.3.

4. Learned counsel appearing on behalf of the Petitioner submits that he holds the original share transfer certificates deeds, which are available and he is prepared to provide an indemnity bond to Respondent No.1 in order to secure their position.

5. Since the original transfer shares deeds are available with the Petitioner and since all modes of notices have been issued including publication, but no objection has been received either in this petition nor by the Respondents No.1 and 2, there appears to remain no impediment in grant of the instant petition. Accordingly, the instant petition is allowed and the said share certificates having Folio Number 78 bearing distinctive numbers; 0006059903-0006060002; 0006060003-0006060102; 0006060103-0006060202; 0006060103-0006060202; 0006060203-0006060302; 0006060303-0006060402; 0006060403-0006060502 may be transferred by the Respondents No.1 and 2 to the Petitioner, subject to fulfillment of all legal and codal formalities. The Petitioner is further directed to provide an indemnity bond to Respondent No.1, in case any liability is established against Respondent No.1 resulting from the aforementioned transaction.

JUDGE

SHABAN*