

Order Sheet

IN THE HIGH COURT OF SINDH, KARACHI
J. C. M. No. 33 of 2025

Date

Order with signature of Judge

For hearing of main petition.

04.05.2026

Mr. Mikael Azmat Rahim, Advocate for the Petitioner.
Mr. Hafiz S. Ebad-ur-Rehman, Advocate for SECP.

X-X-X-X-X-X

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-391, Annexure "S" of the File.

The relevant Reports of the respective Petitioners are available on File, along with Minutes of the Extraordinary General Meetings.

Advertisement of the main Petition was ordered by this Court on 02.09.2025, and subsequently Publication was carried out in the daily "**Jang**" (Urdu) and "**Dawn**" (English) Newspapers both dated 11.09.2025. The Creditors' Report has also been filed along with the Chairman's Report. The Chairman's Report relating to the Notice of Meeting of the Members of Petitioners No.1 to 9 (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.

The SECP is represented by Syed Hafiz Ebad-ur-Rehman, who submits that all codal and legal requisites 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 further legal requirements and formalities (if any).

Petition allowed.

Judge

Ayaz