

IN THE HIGH COURT OF SINDH AT KARACHI

PRESENT: MR. JUSTICE SALAHUDDIN PANHWAR

SUIT NO.624/1998

Plaintiff : Mst. Sarkar Khano A. Molo;
through:
Mr. Khalid Javed advocate for plaintiff.

Defendants : LRs. of deceased Mr. Abdul Malik and others,
through :
M/s. Arshad M. Tayebaly and Amel Khan Kansi
advocates alongwith Mr. Muhammad Shahid,
advocate, for defendant No.1(d).
Mr. Khawaja Shamsul Islam, advocate, alongwith
M/s. Imran Taj and Shehzad Mehmood, advocates,
for defendant No.3.
Mr. Jam Habibullah, State Counsel.

SUIT NO.967/1996

Plaintiffs : Abdul Malik R.K. Lakha and others,
Through,
M/s. Arshad M. Tayebaly and Amel Khan Kansi
advocates alongwith Mr. Muhammad Shahid,
advocate, for plaintiffs No.1 (a) to 1(d).

Defendants : Abdul Karim K. Kara and others,
through :
Mr. Khawaja Shamsul Islam, advocate for defendant
No.1.
Mr. Khalid Javed advocate for defendant No.2.

Date of hearing : 27.04.2015.

Date of Order : 28. 05.2015

ORDER

Through, application, filed by the plaintiff U/O 40 Rule 1 CPC
(CMA No.1248/2000) in Suit No.624 of 1998, it has been prayed for sealing of

Prince Cinema being subject matter property of the suit or appointment of Official Assignee as Receiver for the same, on the grounds that:

- i)* the plaintiff is owner and chief executive of the property in suit known as Prince Cinema;
- ii)* the suit No.967/1996, filed by Abdul Malik R.K. Lakha and Aziz R.K. Lakha against Abdul Karim Kara and the plaintiff herein was impleaded as defendant No.2 wherein defendant No.18 (Syed Muhammad Akbar) herein is not a party. In that suit counsel for defendant No.1 undertook that they will not alienate the property nor will create third party interest thereon and consequent to that interim orders were issued vide order dated 24.03.1998;
- iii)* present defendant No.18 was neither in possession of the property nor had anything else to do with the property in question;
- iv)* it is clear from proceedings in Suit No.967/1996 and interim orders passed therein that defendant No.18 S.M. Akbar is neither Director nor shareholder nor in occupation of Prince Cinema;
- v)* the stay was granted with specific direction that he will not create third party interest but he left the country by abandoning the Cinema and defendant No.18 unauthorized occupied the same;
- vi)* the plaintiff has filed FIR for forgery and tempering with the record of corporate law authority and FIR was registered;
- vii)* the person whose possession was protected by this Court vide order dated 24.03.1998 in Suit NO.967/1996 is no more in possession nor has any control or power and is out of country, defendant No.18 herein unauthorizedly, in contravention of orders of this Court, has taken over possession falsely claiming him as Director;
- viii)* the property thus now open to serious and imminent danger of being wasted, damages and/or unauthorizedly occupied by any person.

2. Defendant No.18 in his counter affidavit stated that he is Director of Panasian Industries (Pvt) Ltd; plaintiff was ceased to be Chief Executive under section 181 of the Companies Act w.e.f. 17.7.1996 as per

minutes passed on 15.7.1996 and 16.7.1996. A notice dated 20.6.96 in regard of proposed meeting dated 15.7.96 were served on plaintiff. The Auditor of company intimated all the proceedings to the Registrar Companies vide letter dated 17.7.96; that plaintiff is neither Chief Executive nor owner of company having admitted in suit No.651/96 that she has no right and claim in company except keeping shares and leases in lieu of loan granted to Abdul Malik Lakha; she claimed only to be money lender who advanced some amount to former Managing Director Abdul Malik Lakha now deceased; she had filed suit for recovery of the amount which was withdrawn thereafter plaintiff filed instant suit; forging signature of Abdul Malik Lakha; it is denied that defendant No.18 was not in possession of cinema; that he being Director of M/s. Pasanian Industries (Pvt) Ltd as well as his family members owned 50% shares and in possession since 22.7.96 which fact is admitted in plaint and supported by documents; that in suit No.967/96 under orders of this Court Nazir prepared inventory which also proves possession of defendant No.18, copies of minutes dated 21.7.96 also show that possession was given to Abdul Karim Kara and defendant No.18; written statement filed by Registrar Companies proved defendant No.18 to be Director w.e.f. 19.7.96, Form 29 submitted by Auditor also shows same; that said FIR lodged against him was on false and bogus documents; that documents in possession of plaintiff have been cancelled in 1996 and that have no legal consequences; since plaintiff forged signatures of Abdul Malik Lakha on back of shares, defendant No.18 filed Suit No.1395/99 for cancellation of documents; though consent stay order passed in both suits, plaintiff lodged false complaint before SDM concerned which was rejected; that present management headed by Abdul Karim Kara is running cinema as ordered and ownership belongs to company therefore he is one of Director and his family 50% share holders while Managing Director is 50% share

holder; no question arises to say that property is open to serious and imminent danger of being wasted; that plaintiff has no right, interest in the property hence application is liable to be dismissed.

3. Plaintiffs in Suit No.967/1996 filed CMA No.1482/2014 under Order 40 Rule 1 CPC for appointment of an officer of Court as Receiver in respect of Plot Nos.90, 90/4 and 90/5 situated at M.A. Jinnah Road, with construction thereon and equipment etc known as Prince Cinema for protecting and preserving the same and managing and administering the affairs to save suit property from being wasted and damaged on the ground that plaintiffs earlier filed application under Order 39 Rule 1 and 2 CPC (CMA No.5150/1996) and this Court restrained the defendants from creating any third party interest over suit property, and another application under Order 41 Rule 1 CPC (CMA No.5152/1996) for appointment of Receiver was disposed of by consent through order dated 24.3.1996: ordering defendant No.1 to render true and correct accounts of receipts and expenditure of suit property to the Commissioner appointed; that statement of accounts of receipts and expenditure regarding suit property filed before Commissioner did not reflect the correct factual position and some statements showed more expenditure than profit; defendant No.1 has himself contradicted these accounts of receipts and expenditures submitted to Commissioner in his application for de-sealing of suit property in CMA No.3084/2012 in Suit No.624/1998; that defendant No.1 in past had parted with possession of suit property in violation of above orders and one Syed Muhammad Akbar was given possession of suit property who stated in his C.A. filed in Suit NO.624/1998 that he was in possession of suit property; that Syed Mohammad Akbar who claimed possession of suit property died on 17.1.2012 and this Court passed interim order dated 21.1.2012 in CMA No.430/2012 in suit No.624/1998 filed by defendant No.2; whereby Nazir of

this Court was directed to take over possession of suit property and for past two years property has been in possession of Nazir of this Court; that defendant No.1 is permanently residing in Canada and in Suit No.804/1996 in which he is plaintiff but failed to come to Karachi and that suit was dismissed for non prosecution and he is not in a position to make necessary improvements and repairs to suit property and to run and manage a cinema on suit property; that plaintiffs being rightful owner and defendants No.1 and 2 are usurpers; property is subject matter of various suits pending and to safeguard everyone's interest present application is filed.

4. Defendant No.1 filed objections to above application that two cinemas namely *Prince* and *Princess* have already been completely destroyed and damaged while in possession of Nazir of this Court as Receiver appointed by order dated 21.2.2012 obtained by misrepresentation and fraud by plaintiff in Suit NO.624/98, present cinemas are only structure and all fittings, fixtures, machinery, equipments, sound system, seats and other valuables have already been destroyed with intention and permission of present plaintiff and plaintiff in Suit No.624/98 hence both are responsible for wastage, damages and destruction of suit property; that the cinema was perfectly in running condition having huge crowd of viewers, when Nazir abruptly took over the possession of cinema and asked viewers and management to leave the cinema immediately; that suit property already destroyed at the hands of present plaintiff as well as plaintiff in Suit NO.624/98 hence application is misleading and liable to be dismissed more particularly in view of fact that stay is already operating against the defendant No.1 in Suit NO.624/98; where he had also given consent that he will not create any third party interest in respect of suit property/plot; that it is admitted that plaintiffs No.1(a), (b) and (c) have already died but their legal heirs have not been brought on record, besides the whereabouts of

other plaintiffs No.2, 3 and 4 are companies, whose shares were sold out by plaintiff to defendant No.1 well before filing of the suit, that shares have already been transferred in the name of defendant No.1 hence above suit stands already abated and on this account alone it is liable to be dismissed; that power of attorney dated 27.1.2014 is suspicious document and the executants is/was never director of M/s. Pasanian Industries (Pvt) Ltd, M/s. Universal Development (Pvt) Ltd and M/s. Universal Trade Company (Pvt) Ltd Karachi hence she has no authority to present or appear on behalf of those companies; application is barred by doctrine of constructive *res-judicata*, that income of Rs.4,55,000/- per day was earned during very short period from December 2011 which ended on 21.1.2012; when Nazir took over possession of cinema however prior to that from 1998 onwards there was a ban on exhibition of Indian movies in Pakistan and cinema business income had virtually come to an end with result that most cinemas were demolished and converted into commercial buildings therefore figures collected by Commissioner showing losses during the period from May 1998 to December 1998 have no relevance with income derived from December 2011 to 21.1.2012; that on 14.11.2011 huge fire erupted in both cinemas which were completely damaged and defendant No.1 carried out necessary repairs and renovation of cinemas at expenses of millions of rupees and cinemas started running from December 2011, defendant No.1 entered into very expensive agreements with foreign film distributors, acquired valuable rights and launched huge advertisements due to which cinemas starting receiving overwhelming response from general public only from December 2011 onwards but on 21.1.2012 cinemas were physically taken over by Nazir; perusal of counter affidavit reveals that Syed Mohammad Akbar was an employee of defendant No.1 and paid director/manager of M/s. Panasian Industries (Pvt) Ltd who alongwith defendant No.1 being paid

director/manager of the cinema, was handed over physical possession of suit property by late Abdul Malik Lakha on 22.7.1996 against huge sale consideration received by him hence allegation that defendant No.1 created third party interest is false; that plaintiff in Suit No.624/98 and present plaintiff both are responsible for total damage and destruction of suit property; that appeal No.240/2014 filed by defendant No.1 against dismissal of Suit No.804/1996 is still pending; it is denied that defendant No.1 is not in position to make necessary improvements and repairs of the suit property and to run and manage cinemas or that he is likely to create third party interest or that plaintiffs are rightful owners of suit property and that defendants NO.1 and 2 are usurpers; admittedly only M/s. Pan Asian Industries Pvt Ltd is the owner of Prince and Princess Cinemas constructed on three adjacent plots No.90, 90/4 and 90/5 which are 100% owned by defendant No.1 and these plots have been amalgamated and assigned one plot bearing No.90, aforesaid cinemas were continuously being run by defendant No.1 who was in physical and constructive possession of the same since 1996 the day when Abdul Malik Lakha handed over the same to defendant No.1 after receiving heavy consideration and defendant No.1 became 100% share holder on transfer; that Nazir had taken the possession of suit property from defendant No.1's employees/manager in compliance of Court orders fraudulently obtained by plaintiff in Suit No.624/98; that application is liable to be dismissed.

5. Plaintiff has also filed affidavit in rejoinder to C.A. filed by defendant No.1 denying that subject property was destroyed with intention and permission by present plaintiff and plaintiff in Suit No.624/1995 and responsible for wastage and damage of suit property, while defendant No.1 admitted that cinema was in control of Nazir; that assertion of defendant No.1 that cinema was making profit when Nazir took over, is false; with

regard to assertion of defendant No.1 relating to physical constructive possession of subject property since 1996, the property was taken over by defendant No.1 with the help of *ghunda* elements by sheer use of force and was never handed over by Abdul Malik Lakha to defendant No.1, plaintiff denied that defendant No.1 had acquired 100% share holding .

6. Mr. Khawaja Shamsul Islam contended that suit property was in possession of defendant, Receiver application was filed, same was dismissed on 13.07.2001, issues were framed on 15.11.2000, defendants filed Suit No.651/1998, same was withdrawn, cinema is owned by a company not by any party; this property was sealed under section 145 Cr.P.C., order on first Receiver application was not assailed and same is intact, all of sudden without hearing the other side, application for appointment of Nazir was moved and by interim order Nazir was rushed to the cinemas and received possession in presence of defendant; already Receiver application was decided therefore *resjudicata* would be applicable. He has relied upon PLD 2012 Sindh 449, PLD 2011 Karachi 151, 2001 YLR 2291, 1998 MLD 1844, 2009 YLR 175, PLD 1976 Karachi 181, 1987 MLD 1336 Karachi, 2010 YLR 1647 Karachi, 2010 YLR 1869, 2012 SCMR 280, 2012 YLR 156, 2012 MLD 35 Peshawar, 2006 CLC 1438 Lahore, 2006 PLD 311 Lahore, 2004 PLD 112 Peshawar, 2004 MLD 1310 Lahore, 2003 MLD 828 Karachi, 2003 YLR 51, 2003 CLD 382, 2013 MLD 1032, 2015 YLR 135, 2015 CLC 60, 2015 PLD 35 Karachi, 2015 PLD Karachi 14, 2015 PLD Karachi 39, 2013 CLC 331, 1994 MLD 2270, 1994 CLC 544, 2011 CLC 1136, 1996 CLC 1337, 1994 CLC 2030 and 2014 MLD 550, PLD 2012 Lahore 240.

7. In contra, Mr. Arshad Tayebaly counsel for defendant No.1 (d) in Suit No.624/1998 argued that by order dated 10.09.2013 (in Suit No.967/1996) it was observed that Receiver application would be heard

along-with main suit which is fixed for final arguments, Suit filed by Kara was withdrawn. He has much emphasized on Official Assignee's report, available at page 1819; that both cinemas can be given to any company on contract basis under the under developed circumstances, such administration of Nazir shall remain intact till decision of both suits; that defendant No.1 is claiming both cinemas as full owner whereas plaintiff in Suit NO.967/1996 claims that he is owner and he has purchased the shares, whereas, in fact there were 3 partners and the dispute is with regard to purchase of shares and rendition of accounts therefore it would be proper to decide this controversy as mentioned in para 2 of Receiver application in Suit NO.624/1998.

8. In contra Mr. Khawaja contends that subsequent suit is not for possession, hence Receiver application is not maintainable; that they had already filed Receiver application, that was dismissed on 24.03.1998; this is a case of great misuse of powers by the Nazir and because of his acts running and future business of both cinemas was spoiled. He also relied on article 177 of the Limitation Act, and case law reported in 1992 MLD 490, PLD 2006 Karachi 258, 2003 SCMR 782, 2011 CLC 200, PLD 1990 Lahore 359.

9. Mr. Khalid Javed learned counsel for plaintiff contends that he has no objection with regard to Receiver application filed in Suit No.624/1998, defendant No.1 was misappropriating the amount, he was not furnishing proper accounts, defendants field Suit No.254/2012 same was withdrawn.

10. Heard and perused the available record.

11. Although the parties have been at serious disputes with each other and have brought their lengthy pleadings in either suits (suit No.624/1998 and 967/1996) but the main controversy in both the suits

revolves round the ownership of the subject matter and manner of acquiring thereof (ownership), involved in either suits which is:-

- a. Messrs PAN ASIAN INDUSTRIES (Pvt) Ltd.
- b. Messrs. UNIVERSAL DEVELOPMENT (Pvt) Ltd.
- c. Messrs. Universal Trading Co. (Pvt) Ltd,

However, none of the parties in either litigations dispute the status of the subject matter as '**private limited company**'. The ordinary meaning of the '**private limited company**' is ownership of a '**company**' by its share holders whose (company's) share are not offered to '**public**' hence remain within **share-holders**. Any person claiming to be a '**share holder**' is always supposed and believed to act and omit for the **benefit of 'company'** as the individual(s) may join to form a '**private limited company**' but continuity thereof is subject to act for object thereof which may be as '**defined**' and '**agreed**' by such joined individuals but cannot permit an act or omission of a share-holder to harm the '**company**'.

I am quite conscious of the legal object and purpose of appointment of the '**receiver**' is either to :

i) safeguard the interest of all the parties;

OR

ii) safeguard the subject matter;

pending final determination of rights, liabilities and claims of parties in respect of the subject matter. This was the object and purpose for which this Court had passed the order dated 24.3.1998 which was by consent of the parties to lis. The Operative part thereof reads as:

..... "By consent, it is ordered that defendant No.1 will render **true ad correct accounts of receipt and expenditure** in respect of cinema on the disputed plot. Mr. Bashir Memon retired Official Assignee of this Court is appointed Commissioner for taking such accounts.

..... The Commissioner **shall appoint a person who should be present at the cinema at all times to monitor sale of tickets.** Such persons, however, shall not interfere in the management of cinema."....

12. It would be conducive to refer report of Official Assignee as under:-

"Submitted.

The Hon'ble Court passed order on 24.3.1998 the relevant portion of which is reproduced as under:-

..... "By consent, it is ordered that defendant No.1 will render true and correct accounts of receipt and expenditure in respect of cinema on the disputed plot. Mr. Bashir Memon retired Official Assignee of this Court is appointed Commissioner for taking such accounts.

..... The Commissioner shall appoint a person who should be present at the cinema at all times to monitor sale of tickets. Such persons, however, shall not interfere in the management of cinema."....

'Time and again Mr. Mohsin Tayebaly, advocate has not shown satisfaction over the performance of the Official Assignee as Commissioner in this matter. According to him, there is no firm and rigid monitoring of official Assignee The Official Assignee respectfully states that as for the monitoring of sale of tickets is concerned, Official Assignee himself has no problem as there is vigilance over the sale of the tickets. **But as regards current accounts of receipts and expenditure is concerned Official Assignee himself is not satisfied. As the expenditure is always on high side and it is not known whether expenditure which is being shown whether it was actually made. On being questioned the reply from defendants side is that it amounts interference and there is no such order from the Hon'ble High Court. In this behalf until and unless there is clear direction from the Hon'ble Court the undersigned would not be allowed to inquire/investigate accounts.**

(Underlining has been supplied for emphasis)

The purpose and object of 'submission of true accounts' of receipt and expenditure was nothing but to ensure maintaining the record of the 'earning' from such property (company) so as to give the same to the one, **found ultimately entitled** at the end of the day. Although, there was

dissatisfaction towards the account, yet none of the parties had challenged such consenting order which was / is indicative of nothing but interest of every interested party, likely to succeed, to get its interests preserved.

13. What is important to keep in mind that said order was a **'consented one'** and was never challenged/questioned, by the parties. Such act or omission of non-challenging the said order is also indicative of the fact that none of the interested parties had any grievance to that temporary arrangement. It is also a matter of record that at the time of passing of the said order the subject matter was functional/operative hence was hoped and believed by all **'interested'** a source of **'profit'** for which the ultimately found owner(s) was to enjoy the fruit thereof. Thus, it is *prima facie* a matter of fact that regardless of respective complicated/disputed questions with regard to ownership of the **'company'** every one of them (parties) was interested in **'safeguard of subject matter'** and benefit(s), arising thereof.

14. Thus, stance of the respective parties is in same line that **'to safeguard the subject matter'**. It is also a matter of record that earlier order dated 24.3.1998 is still holding the field, however, undisputedly, both Cinemas are no more operative and were seriously damaged, therefore, the purpose for which the **'receiver'** had taken over the control (as alleged) or was appointed **'to monitor earning i.e sell of tickets'** has come to an end. None of the parties are at dispute with such present status of the subject matter who, as already discussed, have been at one platform in safeguarding the **'subject matter'** and continuity of proper maintaining of the record of **'fruits'** thereof (**the company**). Such change in the status of the subject matter seems to have given a cause for filing of the instant application(s) but purpose of both the applications *prima facie* appear to be nothing but to

'**preserve & protect**' the subject matter as is evident from prayer(s) thereof
i.e:

(CMA No.1248/2000) in Suit No.624 of 1998, it has been prayed for <u>sealing of Prince Cinema being subject matter property of the suit or appointment of Official Assignee as Receiver for the same order is still continuing</u>	Plaintiffs in Suit No.967/1996 filed CMA No.1482/2014 under Order 40 Rule 1 CPC for appointment of an officer of Court as Receiver in respect of Plot Nos.90, 90/4 and 90/5 situated at M.A. Jinnah Road, with construction thereon and equipment etc known as Prince Cinema for <u>protecting and preserving the same and managing and administering the affairs</u> to save suit property from being wasted and damaged,
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Before going into further details, it is worth to add here that the provision of Order XL R 1 of the Civil Procedure Code does not recognize '**sealing of property**'. Needless to add here that change of status, even during pendency of the suit, can well be pressed as a fresh ground to repeat an application, even in existence of earlier order on application of same nature/title. This is so, for simple reason that an interlocutory order is passed in respect of a particular situation either to maintain the status-quo or to preserve the rights and interests of litigating parties. However, the Court is always competent to take notice of change or development, even if happened, during pendency of the lis. The reliance is placed on the case law, reported as 2011 CLC 1734. Since the alternative prayer in CMA No.1248/2000 and that of CMA No. 1482/2014 are also aimed to '**preserve, manage and protect**' the subject matter which has to be examined in view of changed circumstances/facts i.e damaged (becoming of asset of company as non-functional).

15. Hence, the following facts and positions are *prima facie* undisputed:-

- i) *the status of subject matter as a 'private limited company'*

- ii) *all parties are interested in 'safeguard of subject matter' & fruit likely to arise thereof;*
- iii) *subject matter was operational / functional at time of passing of order dated 24.3.1998;*
- iv) *presently the subject matter is not operational / functional rather is in damaged / destroyed condition;*
- v) *the purpose of order dated 24.3.1998 has come to an end on becoming subject matter as non-functional (being destroyed / damaged)*

An interlocutory order, the purpose whereof has ceased to exist, is to be taken to have come to an end for all purposes even if not formally declared so by authority passing such order. Thus, repeating of the instant application(s) cannot be said to be barred under principle of *res judicata*. However, it is already made clear that the present status of the property has changed and is inoperative/non-functional and none of the parties is in possession and control thereof but formally the Nazir is in control, as discussed above, suffice to say that, purpose of his(Nazir) appointment has come to an end, thus an application for receiver Under Order XL r 1 CPC is not sustainable because of following undisputed facts : -

- i) subject matter has become inoperative (damaged);*
- ii) none of the parties is in possession thereof;*

The position of the subject matter, being so, has brought it out of the scope of the application of Order XL r 1 of the Code because the object of appointment of 'receiver' is to:

- i) remove some one in possession;*
- ii) put officer of Court in possession;*

- iii) *preserve it (property) from being wasted / destructed, secure and collect proceed for ultimately disposal thereof according to rights and priorities of entitled*

Nevertheless, the peculiar facts and undisputed conduct and attitude of the respective litigating parties, has made me to refer the Section 94 of the Code which reads as:

94. In order to prevent the ends of justice from being defeated the Court may, if it is so prescribed,-

(a) issue a warrant to arrest

(b) direct the defendant to furnish security....;

(c) grant a temporary injunction....;

(d) appoint a receiver of any property and enforce the performance of his duties by attaching and selling his property;

(d) make such other interlocutory orders as may appear to the Court to be just and convenient;

The above admitted or least undisputed facts are such that subsection (a) to (d) of Section 94 of the Code are not applicable; since the Legislature has never left any situation, likely to arise, without a legal remedy therefore, the Court was given the jurisdiction to pass any '**interlocutory order**' if it appears to be '**just**' and '**convenient**'. Such exercise of jurisdiction is even not dependent to filing of an application by a party rather can competently be exercised where an order is required to *prevent the ends of justice from being defeated*.

16. Accordingly, I proceed further to view the instant matter within such discretion. As, none of the claimants (parties in either suits) can let the '**company**' remain inoperative, damaged or abandoned rather their interests should be to bring the '**company**' back to its status which they (parties in either suits) have shown so, as discussed above. Candidly, the

parties are serious disputes with each other and their title/status is yet to be established, therefore, there remains no other '**just**' and '**convenient**' way to safeguard the property (Prince and Princess cinemas) that offer be invited from any other company or individual to come forward to take the subject matter on **lease or rent** at a reasonable lease / rent money for ten (10) years at least, on BOT bases. Expenses on work of repair (making cinemas functional) shall be certified by skilled persons, certifying such expenses in real and shall be open to confirmation, if challenged by any of the parties. This process will be done by the Official Assignee within knowledge and notice to all the parties' concerned couple with wide publication so that they, in person, or through their representative may witness the transparency thereof. Needless to add here that at the end of the litigation, the ultimate successor shall be legally entitled to take back the property or to allow continuity of further lease/rent subject to settlement of account with lessee or tenant, however, the successor shall not be entitled to cause prejudice to the rights of lessee/tenant for given period. Till such time the amount of lease/rent shall be deposited in some profitable government scheme which shall be the property of ultimate successors. Let me make it clear that if the parties to *lis* comes forward with any other suitable proposal for benefit of the '**company**' i.e. to make it functional and a progressive one, the ownership whereof is being claimed by each of them, then such arrangement shall be appreciated which they can bring within a period of 15 days else the Official assignee shall proceed further, as per instructions made above. Official assignee would be entitled to receive fees as PKR 500000 (five hundred thousand). Needless to mention that this will not cause any harm or prejudice to the rights, interests and claims of the ultimate successor(s) of the subject matter which is presently in damaged/destroyed and abandoned condition hence this arrangement qualifies the terms '**convenient**' and '**just**'

as, provided by Section 94 of the Civil Procedure Code and shall keep the interests and rights of rightful owner protected during pendency of instant lis which is pending since considerably long period.

In view of above, both the applications are hereby disposed in terms, stated above.

Imran/PA

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