

**ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI**

Spl. High Court Appeal No.239 of 2017

Najma Sugar Mills Ltd. & another

Versus

National Bank of Pakistan & others

Date	Order with signature of Judge
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1. For hearing of CMA 34/18
2. For hearing of CMA 35/18
3. For hearing of main case
4. For hearing of CMA 36/18

Dated: 15.11.2023

Mr. Rizwan Rasheed for appellants.

Ms. Naheed A. Shahid for respondents.

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Heard the counsel.

Learned counsel for appellants concedes that this is a time barred appeal. No plausible explanation has been provided in the affidavit filed in support of application under section 5 of the Limitation Act (CMA No.34/2018) as it is only stated that they were under the belief/ impression that perhaps costs of funds will not be granted.

Section 22 of Financial Institutions (Recovery of Finances) Ordinance, 2001 provides time of 30 days whereas this appeal has been filed belatedly. Law sets the requirement for cost of funds hence there is no question of any presumption. Learned counsel has conceded that affidavit filed in support of the application for condonation of delay does not provide any plausible ground to condone such delay. Since appeal is barred by time, as conceded by learned counsel for appellants, the application under section 5 of Limitation Act (CMA No.34/2018) is dismissed and in consequence whereof appeal also stands dismissed, as being barred by time, along with pending applications.

Judge

Judge