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ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI

J. C. M. No.09 of 2015

Order with signature of Judge

1. For hearing of main Petition.
2. For hearing of CMA No.230/2015.

15.03.2016.

Mr. Khalid Latif, advocate for the Petitioners.
Mr. Munawar Awan, advocate for SECP.

1&2. This Petition relates to merger of two Petitioners namely Grand Industries (Private) Limited and ZED (Private) Limited. These Companies have been incorporated earlier and in fact they are conducting same business i.e. Readymade Garments. By virtue of this Petition, the Petitioners are seeking merger of the two and in this regard public notice as required in terms of Rule 76 read with Rule 19 of the Companies Rules 1997 has been issued and meeting of Directors has already been convened. No Objections from any corner have been received. Earlier Regulating Authority i.e. SECP filed certain objections, however, those objections have been complied with as stated by Mr. Munawar Awan, learned counsel for SECP.

Consequently, by consent application under Order VI Rule 17 CPC seeking amendment, is hereby allowed. Insofar as the main Judicial Misc. Application is concerned, the Regulatory Authority/SECP has no objection to this merger, therefore, I do not see any impediment in allowing the Judicial Misc. Application. More so that the Regulatory Authority/SECP has no objection, therefore, the main Judicial Misc. Application is allowed in the above terms.



JUDGE