

ORDER SHEET  
**IN THE HIGH COURT OF SINDH, KARACHI**  
**J. M. NO. 17 of 2025**

Date	Order with signature of Judge
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- 1) For orders on CMA No. 3252/2025.
- 2) For orders on CMA No. 3253/2025.

**05.06.2025.**

M/s. Jahanzeb Awan, Neha Asif & Siraj Alam,  
Advocates for Applicant / Plaintiff.  
Shaikh Muhammad Aleem, Attorney of the Plaintiff.  
M/s. Tariq Ahmed Memon & Khurram Ashfaq,  
Advocates for Respondent / Defendant.

- 1) Granted.
- 2) This is an application under Section 3 & 4 of the Recognition and Enforcement (Arbitration Agreement and Foreign Arbitral) Act, 2011 read with Order XXIII Rule 3 further read with Section 151 of CPC and all other enabling provisions of law whereby, parties to this J. M. (previously number as Suit No. 855 of 2023) have entered into a Deed of Settlement and Release between Trafigura PET Ltd and Cnergyico PK Limited (formerly known as Byco Petroleum Pakistan Limited) and Integrate Scope DMCC for final settlement and enforcement of the Foreign Arbitral Award in question. The relevant and pertinent terms of the Settlement have been stated in Para 7 & 8 of this application, whereas the Settlement Agreement as a whole is part and parcel of this application. The authorized representatives of the Applicant / Plaintiff as well as Respondent / Defendant have duly signed the Compromise Application and have also sworn their affidavits before the Identification Branch of this Court. Apparently, there appears

to be no impediment in the grant of this application. The prayer sought through this application is in the following terms:-

- “10. That, it is therefore, jointly prayed that this Hon’ble Court may be pleased to decree the above titled Suit in the following manner which reflects the draft Order jointly agreed upon and recorded in the Settlement Agreement:

**PRAYER**

- (i) Declare that the foreign arbitral Award is hereby recognised as a binding and enforceable Award between the Plaintiff and the Defendant, and is hereby enforced;
- (ii) Decree the Suit in terms of and as per the rights/obligations/warranties/securities/settlement claims stated in the Settlement Agreement;
- (iii) Convert the current proceedings with respect to the enforcement of the Award into execution proceedings against the Defendant (the “**Execution Proceedings**”);
- (iv) Adjourn the Execution Proceedings *sine die* to enable the Defendant to perform its obligations under the said Settlement Agreement; and
- (v) Adjourn the matter *sine die* subject to the following:
  - (a) If there is a default in fulfilling any of the conditions precedent to the Settlement Agreement for any reason and/or any breach by the Defendant of any of the terms of the Settlement Agreement, the Plaintiff will be at liberty to proceed with the enforcement/execution of the Award and to continue with the Execution Proceedings, for which purposes the aforesaid adjournment of the Execution Proceedings shall be lifted; and

**DISPOSAL**

- (b) If (i) all conditions precedent to the effectiveness of the Settlement Agreement are satisfied and (ii) the Defendant fulfils and honors the terms of the Settlement Agreement as stipulated therein in full, the Plaintiff and the Defendant shall jointly approach the Court to get the Execution Proceedings disposed of in light of the same.”

In view of the above, this J. M stands **disposed** of; the Foreign Arbitral Award read with the compromise application along with the deed of settlement is hereby recognized as a binding and enforceable award through this order; the compromise application read with the settlement agreement is

granted as judgment which shall be executable as a decree of this Court; a decree be prepared by the office; and finally, it stands converted in to execution proceedings in terms of Order XXI Rule 10 of The Civil Procedure Code, 1908. whereas the matter is adjourned sine die as prayed for by the parties.

**ACTING CHIEF JUSTICE**

Arshad/