

**Order Sheet**

IN THE HIGH COURT OF SINDH, KARACHI  
**J. C. M. No. 51 of 2025**  
(*ARP Management Limited & another*)

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Date	Order with signature of Judge
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For hearing of Main Petition.

**25.05.2026**

Mr. Mikael Azmat Rahim, Advocate for the Petitioners.  
Mr. Muhammad Imran Shamsi, Advocate for SECP.

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The Petitioners have filed the instant Petition under sections 279, 280, 281, 282, 283 and 285 of the Companies Act, 2017, seeking *inter-alia* sanction of a Scheme of Arrangement.

Under the stated sections of the Companies Act 2017, all formalities have been fulfilled. The Scheme of Arrangement sought is available at Page-161-229, Annexure “G” of the File. The relevant Reports of the respective Petitioners are available on File,

Advertisement of the main Petition was ordered by this Court on 28.11.2025, and subsequently Publication was carried out in the daily “**Jang**” (Urdu) and “**Dawn**” (English) Newspapers both dated 12.12.2025. The Chairman’s Report relating to the Notice of Meeting of the Members of Petitioners 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 for this Scheme of Arrangement to be allowed.

The SECP is represented by Mr. Muhammad Imran Shamsi Advocate, who has submitted that there is a requirement of applicable

regulatory compliance after a merger is sanctioned.

Considering that there is no serious objection and that all codal and legal requisites have been fulfilled relating to the Petition, and there remains no impediment to grant of 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 with all relevant authorities, as may be required under law.

*Petition allowed.*

Judge

Ayaz