

ORDER SHEET  
**IN THE HIGH COURT OF SINDH AT KARACHI**  
J. C. M. No. 30 / 2017

DATE \_\_\_\_\_ ORDER WITH SIGNATURE OF JUDGE \_\_\_\_\_

For hearing of main Petition.

**28.10.2019.**

Mr. Imran Shamsi along with Mr. Syed Ebad  
Advocates for Petitioner.  
Dr. S. Amir Ali Advocate for Respondent.

Pursuant to order dated 30.09.2019 compliance has been made and affidavits of the Ex-Director and Ex-C.E.O. of the Respondent Company has been filed along with list of assets of the Company in question. This winding up Petition has been filed by SECP in terms of Section 301 read with 304 of the Companies Act, 2017. The precise ground for filing this Petition is to the effect that the Respondent Company is non-functional and non-operational since 2009 and their license to act as stock broker also stands suspended by the Stock Exchange / SECP. After issuance of notice as well as publication in the newspaper no objection(s) have been filed by any person; except the response of the Company, wherein they have conceded to the grant of this Petition as the Company is non-functional. Thereafter, the management was directed to file such No Objection through affidavit of the Directors / Management, along with list of assets, which has been done.

In view of such position, by consent, this Petition is allowed. *Mr. Jam Asif Mehmood* Advocate is appointed as Official Liquidator of the Company, with all powers to perform such functions and take all such proceedings as are required under the provisions of the Companies Act, 2017. He may file his first report within three (3) months from today. The fee of the Official Liquidator shall be initially paid and settled by SECP / Petitioner, which would be subject to adjustment from the Company's assets later on. Let copy of this order be communicated to the Official Liquidator for information.

Sd/- *Muhammad Inaid*  
*Chaffar*

*J.S.K.*

