

NO. 265/80/ISS/CL/2000  
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
(Enforcement & Monitoring Division)  
NIC Building, 7<sup>th</sup> Floor, Jinnah Avenue,  
Blue Area, Islamabad

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Subject: **ORDER UNDER SECTION 265 OF THE COMPANIES ORDINANCE, 1984 IN THE  
MATTER OF M/S. TRI-STAR SHIPPING LINES LTD.,**

An investigation has been ordered and M/s. A.F. Ferguson & Co., Chartered Accountants were appointed as Inspectors to investigate into the affairs of M/s. Tri-Star Shipping Lines Ltd., in exercise of powers conferred by section 265(b) of the Companies Ordinance, (Ordinance XLVII) of 1984 vide this Commission's order of even number dated June 13, 2000.

2. The Inspectors have shown their inability to carry out the work assigned to them within the period specified due to non-cooperation of the company in providing books of accounts and relevant records of the company.

3. It appears that Inspectors have not preferred to exercise their powers conferred upon them under the provisions of section 266 of the Companies Ordinance, 1984 which among others provide that the Inspectors appointed under section which ibid have the same powers as are vested in the court under the Code of Civil Procedure 1908 (Act V 1908).

4. In view of the fact that circumstances for the case warrant that investigation into the affairs of the company be carried out the earliest. I, in the public interest and in exercise of the powers conferred by section 265(b) of the Companies Ordinance, (Ordinance XLVII) of 1984 hereby appoint Mr. Nauman Mahmood of Avais Hyder Zaman Rizwani, Chartered Accountants, Suit No. 408 4<sup>th</sup> Floor, Dossal Plaza, 47-W. Jinnah Avenue, Blue Area, Islamabad to act as Inspectors to investigate into the affairs of M/s. Tri-Star Shipping

Lines Ltd. This order supersedes the earlier order (copy enclosed) under section 265 ibid dated June 13, 2000 to the extent of appointment of M/s. A.F. Ferguson & Co., Chartered Accountants. Other terms of appointment and scope of investigation will remain the same as per original order dated June 13, 2000.

5. The Inspector shall submit the report to the Commission (in quadruplicate) within 60 days from the date of this order.

(M. Zafar - ul - Haq Hijazi)  
Commissioner (Enforcement)

Dated: September 28, 2000,  
Islamabad