

**ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI**

First Appeal No.133 of 2025

Date	Order with signature of Judge
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1. For orders on CMA No.1297/25
2. For orders on office objections a/w reply as at "A".
3. For orders on CMA No.1291/25
4. For hearing of main case.
5. For orders on CMA No.1298/25

Dated: 29.09.2025

Mr. Mukhtar Ahmed Kobhar, advocate for appellant.

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1. Granted.
 2. Office objections that are not complied with, to be complied with within one week.
 3. Granted subject to all just exceptions.
- 4&5. The proceedings in this appeal emanate from Banking Suit No.42 of 2012 and Execution Application No.54 of 2015 before the Banking Court No.II, Karachi. Banking Court No.II was pleased to decree Banking Suit No.42 of 2012 on 14.02.2014.

Counsel for the Appellant contends that prior to the issuance of a summons in Banking Suit No.42 of 2012, he entered into an agreement of sale for the purchase of House No.B-202, Block-13, K.D.A. Scheme No.16, Federal B. Area, Karachi, admeasuring 400 sq. yards. While maintaining that his interest in the property were subject to the mortgage, he contends that various applications were maintained by the Banking Court No.II by him unsuccessfully, claiming his right as a bona fide purchaser of the said property.

It seems that thereafter the said property was put to public auction and he thereafter maintained his interest, under Section 7 and 19(7) of Financial Instructions (Recovery of Finances), Ordinance 2001 read with Order XXI Rule 89 of the Code of Civil Procedure, 1908 on the premise that he had an interest in the property in terms of Section 53A of the Transfer of Property Act, 1882 and agreed to pay the entire decretal amount plus an additional 5% into the executing Court to have the property transferred in his own name. In this regard he contends that the amounts that he agreed to pay have been received by the Nazir of the Banking Court II, Karachi

He thereafter contends that the Banking Court No.II Karachi instead of looking at this application independently has premised the impugned decision on the earlier applications that were maintained by the appellant and has failed to consider the merits of his application. He states that the amount he is offering, while less than the bid received under auction, satisfies the decree passed in the Banking Suit No.42 of 2012 and hence should have been accepted by that Court. Points raised merits consideration.

Issue notice to the Respondents for 09.10.2025, in the interim the parties shall maintain status quo in respect of the possession of the said property.

Judge

Judge