

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

**ITRA 44, 45, 254, 255 & 256 of 2010**

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DATE	ORDER WITH SIGNATURE OF JUDGE
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For hearing of main case

**14.04.2026**

Mr. Faheem Ali Memon, advocate for the applicant

These matters are pending since 2010 and following questions had been proposed for determination :

- i. Whether under the facts and circumstances of the case, the learned Tribunal was justified to allow the provision for diminution in value of investments?
- ii. Whether under the facts and circumstances of the case, the learned Tribunal was justified to hold that Rule 5(b) was applicable in case of the taxpayer?

Learned counsel demonstrates that respondent have abjured the adjudication for the last sixteen years and these matters have remained pending clogging the docket. He states that the impugned judgment has been rendered in a perfunctory manner and the issues before the learned Tribunal, including the aforementioned questions, have not been duly discussed, deliberated or addressed. He states that the same is patently not befitting the last fact-finding forum in the statutory hierarchy. Learned counsel states that it may be in the interest of justice and revenue for the impugned judgment to be set aside and the matters be remanded back to the learned Tribunal for adjudication afresh in accordance with law. Order accordingly.

A copy of this decision may be sent under the seal of this Court and the signature of the Registrar to the learned Appellate Tribunal, as required per section 133(8) of the Income Tax Ordinance, 2001. Office is instructed to place copy of this order in connected matters.

Judge

Judge