

ORDER SHEET
HIGH COURT OF SINDH, KARACHI

Suit No. 1575 of 2017

Date	Order with signature of Judge
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Present

Mr. Justice Muhammad Ali Mazhar.

Ismail Industries Limited.....Plaintiff

Versus

Federation of Pakistan & othersDefendants

Date of hearing 22.06.2017

M/s. Muhammad Anas Makhdoom and Ahmed Farhaj advocates for the plaintiff.

Mr. Altamash Faisal Arab and Ms. Aleena Zainab advocates filed vakalatnama for the defendant No.2.

M. Ilyas Ahsan, Principal Appraisal (Legal), (defendant No.3).

Muhammad Ali Mazhar, J: At the very outset, learned counsel for the plaintiff pointed out that revision application under Section 122-B of the Income Tax Ordinance is pending before the Chief Commissioner, Inland Revenue Zone-IV, Large Tax Payer Unit, Karachi against the order of the Commissioner Inland Revenue Zone-V, whereby, he refused to issue exemption certificate to the plaintiff for the import of plant and machinery in terms of SRO 947 of 2008.

2. Learned counsel for the defendant No.2 confirms that revision application is pending. The learned counsel for the plaintiff submits that let revision application may be decided

but in the meanwhile the consignment of the plaintiff may be released on furnishing bank guarantee equivalent to the differential amount of advance income tax. Mr. Altamash Faisal Arab advocate and M. Ilyas Ahsan representative of the defendant No.3 both have no objection to this proposal.

3. By consent, the suit is disposed of along with pending applications in the term that the revision application shall be decided by the competent authority in accordance with law. In the meanwhile the consignment of the plaintiff may be released by the concerned Collectorate subject to furnishing bank guarantee equivalent to the differential amount of advance income tax to the concerned Collectorate. It is further ordered that in case the order of Chief Commissioner goes against the plaintiff then at least seven (07) days time shall be available to the plaintiff to approach competent forum and till such time also the bank guarantee shall not be encashed.

JUDGE

Aadil Arab