

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI

Suit No.1895 of 2017

Date

Order with signature of Judge

1.For hearing of CMA No.13376/2017.

05.10.2017

Mr. Naeem Suleman, Advocate for Plaintiff.
Mr. Asim Iqbal, Advocate for SSGC (Defendant No.1).

On 25.08.2017 by consent of the learned counsel the order was passed that the current bill will be paid by the plaintiff and in addition thereto they will also furnish Bank Guarantee to the satisfaction of the Nazir of this court for the sum of Rs.2,59,63,185/- on account of securing late payment surcharge. After this order the plaintiff filed this application CMA 13376/2017 for some extension of time. Though this is an application for extension but virtually the plaintiff has sought modification in the order. Now he wants to pay Rs.51,92,637/- directly to the SSGC subject to the decision of the case and instead of Bank Guarantee the plaintiff requests that they may be allowed to furnish surety through original title documents of immovable property bearing plot No.17, Industrial Park, Hub River Road, S.I.T.E., Karachi measuring 495 sq. yards which has approximate value of Rs.2,75,00,000/-. Mr. Asim Iqbal, counsel for the SSGC has no objection on this modification but he submits that after depositing the original title

documents, the Nazir may be asked to furnish proper valuation of the property. Let the documents be furnished with the Nazir. Nazir is directed to submit the report regarding the valuation of the property. The Nazir fee shall be Rs.20,000/- which will be paid by the plaintiff in advance. If the value of the property is found more than Rs.2,00,00,000/-, the surety documents will be accepted by the Nazir. The plaintiff shall submit the indemnity bond of the owners of the plot with their board resolution that in case of default or any order passed against the plaintiff for the payment of LPS, the Nazir may be allowed to sell the property to recover the dues of the defendant No.1. The Nazir shall also mark caution to the concerned Registrar and Small Industries Corporation that the original documents of the property are lying with the Nazir under directions of the court. The application CMA No.13376/2017 is disposed of accordingly.

Judge

Asif