

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI
JCM No.14 of 1988

Date	Order with signature of Judge
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- 1.For hearing of CMA No.225/2017
- 2.For hearing of CMA No.239/2017
- 3.For order on CMA No.310/2017
- 4.For order on Reference No.01/2017
- 5.For hearing of CMA No.359/2017

14.03.2018

Ms. Shahida Bano Kasmani advocate for the applicant Musharaf Ali in CMA No.359/2017. Applicant Musharaf Ali is also present.

Mr. Muhammad Ashraf advocate for the applicant in CMA No.225/2017. Applicant Kausar Bibi is also present.

Mr. Javed Anwar advocate for applicant in CMA No. 310/2017. Dr. Muhammad Waseem Iqbal, Official Assignee, High Court of Sindh.

Learned Official Assignee has filed reply of CMA No. 359/2017. Copy has been supplied to the learned counsel for the applicant. In paragraph No. 10 learned Official Assignee has submitted as under:-

“The official Assignee/Official Liquidator respectfully submits that the borrower and present applicant have deposited the sum of Rs. 1,24,000/- with the Company and Official Assignee against loan of Rs. 1,00,000/-. In compliance of order dated 31.08.1989, the markup @ 8% per annum of Rs. 60,000/- has been calculated from 1993 to 2017 which comes out to be Rs. 1,20,000/-.

In view of the above the Official Assignee humbly prays that the applicant may be directed to deposit the outstanding amount of Rs.1,20,000/- with Official Assignee for the release of original title documents of house No.3-A/722, Landhi Township, Karachi.”

The applicant is present with his wife. He submits that he has already paid Rs.1,24,000/- and due to some financial

crunch, he is not in a position to pay huge accumulated amount of markup reached to Rs. 1,20,000/-. He further submits that he is performing a menial job therefore he cannot bear the burden of exorbitant markup but he voluntarily offers that he is ready to pay Rs. 50,000/- in lump sum within two months' time. Since he has already paid the principal amount including some amount of markup earlier, therefore, his request seems to be reasonable. Learned Official Assignee has no objection to this request. Let the applicant deposit pay order in sum of Rs. 50,000/- with Official Assignee within two months and after due satisfaction, the title documents of house No. 3-A/722, Landhi Township, Karachi may be released to the applicant Musharaf Ali son of Muhammad Ali on proper verification and identification.

One more applicant Kausar Bibi has filed CMA No. 225/2017. Learned counsel submits that present applicant is subsequent purchaser. The original owner of the lease hold property was Tahir Ali who obtained loan of Rs. 25000/- from the company which is under liquidation. However, learned Official Assignee submits that approximately Rs. 60,000/- is liable to be paid more by the applicant on account of markup for 30 years whereas principle amount has already been cleared by the applicant in 2017. Learned counsel submits that applicant is household lady and her husband is performing duties of watchman, therefore, they are not in a position to pay Rs. 60,000/-. However, she voluntary agrees to pay Rs. 25000/- within two months. Learned Official Assignee has no

objection on this request. Let applicant Kausar Bibi deposit pay order in sum of Rs. 25,000/- with Official Assignee within two months thereafter original title documents may be released by the Official Assignee to the applicant Kausar Bibi on proper verification and identification.

For hearing of other pending application, matter is adjourned to 03.04.2018.

JUDGE

Aadil Arab

