

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI
J.C.M. No.15 of 2000

Date	Order with signature of Judge
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14-02-2018

Official Assignee present in person.

Mr.Waqar Ahmed, Advocate for the Banker's Equity Ltd. in Ref. No.483/2018.

Mr.Akhter Ali, Advocate for Khairpur Sugar Mill.

Mr.Umer Zad Gul, D.A.G.

Mr.Shahid Mehboob, Senior Vice President, Banker's Equity Ltd. is also present.

Official Assignee submits that notice may be issued to the State Bank of Pakistan on Reference listed at Sr.Nos.3, 4, 10, 14 and 15. Order accordingly.

Reference No.730/2017 is relating to payment of professional fee to M/s.Ahmer Bilal Soofi & Co.. Learned Official Assignee submits that after negotiating with the syndicate of Bank they agreed to pay a sum of Rs.3,50,000/- for the services rendered by them in some litigation in Lahore. The Reference is allowed. The payment may be made accordingly.

Reference No.731/2017 has been filed by the learned Official Assignee for hiring services of M/s.Muhammad Abdullah Law Associates for appearing in Suit No.B-46/2002 (Bankers Equity Limited v. National Asset Leasing Corporation Limited and others) . He submits that he has negotiated fee of Lawyers in the sum of Rs.100,000/- and he wants permission of this court for payment of 50% initially. This reference is also allowed. The payment may be made to the M/s.Muhammad Abdullah Law Associates and the Official Assignee shall ask them to apprise him about the progress on regular basis.

Reference No.733/2017. In this Reference the learned Official Assignee wants to engage M/s.Farouk Adam Khan & Associates for contesting Appeal No.62/2013 pending in the Court of Additional District and

Sessions Judge, Peshawar, which has been filed by Board of Intermediate and Secondary Education, Peshawar against Bankers Equity Limited. The Official Assignee submits that he has negotiated professional fee of Rs.80,000/- with some misc. expenses, therefore he wants permission to make 50% payment to M/s.Farouk Adam Khan & Associates to contest the appeal. This reference is allowed. The learned Official Assignee is directed to make payment of such profession fee with further directions to keep in touch with the learned counsel to get this pending litigation concluded and continue to ask progress.

Reference No.732/2017. Through this Reference the Official Assignee wants to bring on record the 37th Annual Report 2017 of Bankers Equity Limited, which is taken on record. Learned Official Assignees referred to page 43 of the report, which shows the status of projects under litigation for the year ended June, 30, 2017. In this presentation 27 projects are seem to be involved in some litigations for last 15 years which is a major chunk of pending litigation. The Official Assignee shall pursue all pending litigation vigilantly and also contact to the learned counsel who have been assigned these cases and submit progress report as to why the litigation is pending for last 15 years.

Refernce 734/2018. Through this Reference the Official Assignee has sought permission to file Execution Application for satisfaction of the decree passed in Suit No.B-187/2010 (Bankers Equity Ltd. & others v. M/s.English Leasing Limited & others) for the recovery of amount under Financial Institutions (Recovery of Finance) Ordinance, 2001. The Reference is allowed. The Official Assignee is permitted to engage counsel for filing execution application. As far as professional fee of the counsel is concerned, no figure has been mentioned in this regard, however, Official Assignee shall file proper reference for professional fee.

At the request of learned Official Assignee the matter is adjourned to 13.3.2018.

Judge