

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI
Suit No. B-51 of 2016

Date	Order with signature of Judge
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For order on CMA No.3240/2018

02.03.2018

Mr. Waqar Ahmed advocate for the plaintiff.
Mr. Muhammad Irfan Haroon advocate for the defendants.
Umer Khan, attorney of the plaintiff.
Shahid Mirza, attorney of the defendants.

This is a suit under Section 9 of the Financial Institutions (Recovery of Finances) Ordinance, 2001 for the recovery of Rs. 243,477,267/- and USD 1,835,919.42 along with liquidated damages, costs of funds, till realization of the whole amount. During pendency of these proceedings, the plaintiff and the defendants have filed compromise application under Order XXIII Rule 3 C.P.C. (3240/2018). The plaintiff is being represented by their attorney Omar Khan. The indenture of power of attorney is available at page No. 25 and he is the same person who has verified the plaint on behalf of plaintiff. The defendant No.4 has already been declared ex parte on 20.10.2017. So far as the defendant No. 1 to 3 are concerned, learned counsel for the defendants today filed statement in Court along with board resolution dated 23.01.2013, whereby, the company has authorized Shahid Mirza son of Aziz Mirza to appear on behalf of company including power to enter into compromise. Whereas, the defendant No.2 Mohsin Ayub has also authorized the same attorney Shahid Mirza to appear on

his behalf and enter into compromise. The defendant No.3 Zareen Mohsin wife of defendant No.2 has also executed power of attorney in favour of Shahid Mirza with the powers including to enter into compromise. The statement along with copies of power of attorneys are taken on record. The plaintiff and defendant No.1 to 3 have agreed certain terms, conditions and modalities to resolve the dispute amicably. The compromise application is also supported by the affidavits Omar Khan, authorized representative of the plaintiff and Shahid Mirza, attorney of defendant No. 1 to 3. Both affidavits have been verified by Identity Section Management System (ISMS) department of this court. Since parties have resolved the dispute. The suit is decreed in terms of compromise. Office is directed to attach compromise application with the decree. All applications are also disposed of.

JUDGE

Aadil Arab

