

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI
I.A. No.71 of 2019

Date	Order with signature of Judge
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Present
Mr. Justice Muhammad Ali Mazhar
Mr. Justice Yousuf Ali Sayeed

Habib Bank Limited.....Appellant

Versus

M/s. Saddar Mobile Zone.....Respondent

05.03.2020

Mr. Kashif Hanif, Advocate for the Appellant
a/w M/s. Muhammad Yousuf, DGM (Litigation),
HBL, Fida Hussain, Sr. Manager Law Officer,
Attorney, HBL Litigation Centre, Karachi & Muhammad
Jawed, Senior Manager, Remedial Assets Centre,
Karachi-II, HBL.
Mr. Khaliq Ahmed, Advocate for the Respondent
a/w Proprietor of Respondent Muhammad Umer.

Muhammad Ali Mazhar, J: The proprietor of the respondent Muhammad Umar is present with his counsel. The brief facts of the case are that the appellant filed a Suit No.98/2009 in the Banking Court No.IV at Karachi which was decreed vide judgment dated 31.05.2019 in the sum of Rs.9,998,373.76 as principal outstanding amount against the defendant/respondent, whereas the Suit No.312/2008 filed by the respondent for declaration, settlement of account, damages was dismissed by the Banking Court. The present appeal has been filed by the appellant for modification of judgment dated 31.05.2019 with the prayer that the mark-up during the currency of financial facility may be granted alongwith cost of funds and liquidated damages which aspect was not considered by the Banking Court. During the pendency of this appeal, an application (CMA No.587/2020) has been filed by the parties to show us a settlement reached

between the parties outside the court. They have also reduced the terms and conditions of their settlement in writing and produced in court through aforesaid miscellaneous application. The application is duly signed by the appellant's attorney and the respondent. The affidavits in support of the application on behalf of the appellant have been filed by Muhammad Jawed and Muhammad Farooq Azam and their affidavits have been duly verified by Identity Section Management System (ISMS), department of this court, whereas the affidavit of Muhammad Umer, proprietor of the respondent is also attached with the application which is also verified by Identity Section Management System (ISMS), department of this court. The parties present in court acknowledged and accepted the terms and conditions of their settlement and their Advocates have also signed the application. In view of the above facts, the application (CMA No.587/2020) is allowed and the outside court settlement is recorded. The appeal is disposed of accordingly.

Judge

Judge

Asif

