

ORDER SHEET
HIGH COURT OF SINDH, KARACHI

C.P. No.D-7300 of 2019

Date	Order with signature of Judge
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Present

Mr. Justice Muhammad Ali Mazhar.

Mr. Justice Agha Faisal.

M/s Popular Food Industries (Pvt) LimitedPetitioner

Versus

State Bank of Pakistan & others.....Respondents

Date of hearing 24.12.2019

Ms. Navin Merchant advocate for the petitioner a/w Mr. Salman Yousuf advocate.

Mr. Kumail Shirazi advocate for the respondent No. 1 to 3.

Mr. Kafeel Ahmed Abbasi, DAG.

Mr. Ghulam Mohiuddin, Assistant Attorney General.

Muhammad Ali Mazhar, J: On last date of hearing, learned counsel for the respondent No. 1, 2 and 3 argued that the application of the petitioner is under consideration by the State Bank of Pakistan. Today, Mr. Kumail Shirazi advocate has submitted a letter communicated to the GM-Head of Branch Control & Coordination, HBL, Karachi with regard to permission for equity based investment abroad-M/s Popular Food Industries (Pvt) Limited (petitioner). Learned counsel for the petitioner has the information of this permission but she submits that thirty days' time granted in the permission is not sufficient to meet the requirements. Mr .Kumail Shirazi advocate submits that if the petitioner wants some extension, they have to apply to the concerned office of the State Bank of

Pakistan. The petitioner may approach to the concerned authority for extension of some time. Petition is disposed of. If any such application for extension is filed by the petitioner, the Joint Director who has communicated this permission to the HBL shall consider grounds placed for extension of time.

JUDGE

JUDGE

Aadil Arab