

ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI
C.P. No. D - 3291 of 2019

 DATE ORDER WITH SIGNATURE(S) OF JUDGE(S)

Present: Ahmed Ali M. Shaikh, C.J. and Omar Sial, J.

For hearing of main case.

16-08-2019

Mr. Muhammad Shahid Habib, Advocate for petitioner.
 Mr. Riaz Alam Khan, Special Prosecutor NAB a/w Khalid Noor Zaman, I.O.

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Omar Sial, J: The petitioner Shoaib Shaukat is one of the accused facing trial in Reference No.2 of 2019.

2. In brief the case against the petitioner is that two persons namely Zeeshan Hussain and his wife Mehreen Hussain set up a business entity by the name of Zee Impex Consultancy. They collected money from the public at large on the pretext that the investor would be given a return on their investment which was in line with Islamic principles and higher than the market rates. The Hussain absconded to the U.A.E after having collected money. The petitioner is accused of being one of their agents who assisted in attracting the investors to the scheme launched by Zee Impex Consultancy.

3. We have heard the learned counsel for the petitioner as well as the learned Special Prosecutor, NAB and have examined the relevant record produced by them. Our observations are as follows.

4. Learned Special Prosecutor NAB, who was assisted by the investigating officer of the case very categorically and frankly conceded that there was no evidence that the money which was allegedly embezzled by the proprietors of Zee Impex Consultancy found its way back to the petitioner or that he had benefited from the same in any manner. He submitted that to establish a case against the petitioner, NAB had primarily relied on two Investment Agreements which the petitioner had entered into with two investors. We have seen copies of the said agreements. One has been executed on 10.3.2008 with Junaid s/o Bashiruddin whereas the other has been executed on 16.5.2016 with one Umair. The aggregate amount of the two agreements is approximately 1.7 million rupees. On a tentative assessment we note that the agreements appear to be of a civil nature and, although not happily worded, provide a mechanism for dispute resolution. We have been informed that the investor preferred not to pursue the dispute resolution mechanism which has been stipulated in the agreement. Further, we also note that the said agreements appear to have no nexus with Zee Impex Consultancy. Whether or not the petitioner aided and abetted the Hussain in the scam and what was his exact nexus, if any, with Zee Impex Consultancy

can only be conclusively decided once evidence is led. Based on the evidence against the petitioner which has been shown to us we are of the view that the petitioner is entitled to the extra ordinary concession of post arrest bail pending trial.

5. Above are the reasons for our short order of 9-8-2019 which was as follows:

“For the reasons to be recorded separately, this petition is allowed and petitioner Shoaib Shoukat son of Shoukat Ali is granted bail subject to his furnishing solvent surety in the sum of Rs.500,000.00 (five hundred thousand) with P.R. bond in the like amount to the satisfaction of the trial court.”

JUDGE

CHIEF JUSTICE