

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI.
C.P No. D-7197 of 2022

Dated Order with signature of Judge.

Fresh case

1. For order on CMA No. 30445/2022

2. For hearing of Main Case

30.11.2022

Mr. Iftikhar Hussain, Advocate for the Petitioner.

Mr. Manzoor ul Haq, Law Officer, SBP along with
Abdul Shakoor Deputy Director, SBP.

YOUSUF ALI SAYEED, J- The case of the Petitioners gravitates around the Judgment dated 17.10.2022 rendered against them by the Senior Joint Director of Adjudication Foreign Exchange Adjudication Department, State Bank of Pakistan, functioning as a Court under the Foreign Exchange Regulation Act, 1947 read with the Foreign Exchange Rules 1952, and the appeal since filed before the Respondent No.3, being the Foreign Exchange Regulation Appellate Board. The grievance of the Petitioner is that stay application filed within the scope of the appeal is not being taken up and heard by the concerned forum, albeit measures being taken to enforce the underlying judgment, whereby the petitioners have been adjudged liable to deposit a determined penalty amount in the government account.

We had called for comments in the matter and upon the case being taken up today, the Law Officer of State Bank of Pakistan in attendance accompanied by the concerned Deputy Director, SBP, submits that the Appeal is fixed today and accords his consent to directions being given for expeditious disposal of the stay application.

Under the given circumstances, we dispose of the instant Petition with directions to the Respondent No.3 to proceed with and decide the pending stay application of the Petitioners expeditiously, preferably within a period of two weeks from date of this Order.

JUDGE

CHIEF JUSTICE