

ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI

Ist Appeal No.08 of 2017

DATE	ORDER WITH SIGNATURE OF JUDGE(S).
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Hearing case (priority)

1. For orders on office objection.
2. For hearing of main case.
3. For hearing of CMA No.2854/2017 [U/S-22(3)].
4. For hearing of CMA No.1759/2017 (stay).

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Dated 16.10.2023

Mr. Rajendar Kumar, Advocate for the appellants.
Mr. Muhammad Ilyas, Advocate holding brief for Mr. Nabeel
Kolachi, Advocate for Respondent.

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Mr. Rajendar Kumar, learned counsel appearing for the Appellant submits that the scheme of arrangement has already been approved by consortium banks and whatever recovery is to be made, it is to be seen on the basis of understanding reached between the banks and the borrowers by way of scheme of arrangement and all other independent attempts would be a futile attempt. Such statement of scheme of arrangement, as reached, has been notified to this Court vide statement dated 18.09.2023. The appeal as such has become infructuous and all proceedings for the recovery shall now be seen via scheme of arrangement. The instant Appeal as such is dismissed along with pending applications.

JUDGE

JUDGE

Ayaz Gul