

313

**ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI.**

J. Misc No.05 of 2015

Date	Order with signature of Judge.
-------------	---------------------------------------

1. For hearing of CMA No.49/2015
2. For hearing of Main petition

18.08.2016

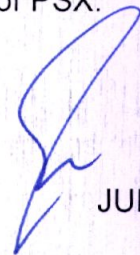
Mr. Saleem uz Zaman, Advocate for the Petitioner
Mr. Manawwar Awan, Law Officer, SECP
Mr. Tariq Qureshi, Law Officer, Pakistan Stock Exchange (PSX)

-o-o-o-

Mr. Manawwar Awan, Law Officer, SECP states that in pursuance of order dated 10.05.2016 Pakistan Stock Exchange Ltd (PSX) has submitted their statement. In so far as point No.2(i)(ii)(iii)&(iv) of the statement is concerned, Mr. Saleem uz Zaman, appearing for Petitioner submits that they would comply each and every requirement referred thereon and in so far as point No.1 to the statement of PSX is concerned they would either pay penalty or take appropriate measures to overcome subject objection of the penalty amounting to Rs.4.05 million.

In view of the above compliance SECP offered his no objection to the merger of the two companies/petitioners in terms of scheme of merger available. Its amendment in terms of the statement filed on 26.02.2016 available at part-2 is deemed to be lawful in pursuance of the assistance of SECP's Counsel. Hence, the petition is allowed as prayed subject to compliance of objections as referred in the statement of PSX.

Mush



JUDGE