

Order sheet
IN THE HIGH COURT OF SINDH, KARACHI.

Present:-
Mr. Justice Muhammad Iqbal Kalhoro.
Mr. Justice Shamsuddin Abbasi.

Constitutional Petition No.D-1787 of 2021
Syed Ali Raza & another

Versus

The Chairman, NAB & others

Date of Hearing & : 05.05.2021
order

Mr. Abdul Qudoos Jatui, advocate for petitioner
 Mr. Shahbaz Sahotra, Special Prosecutor, NAB

ORDER

Muhammad Iqbal Kalhoro, J:- Petitioners, seeking post-arrest bail, were arrested on 20.02.2016 and Reference No.34/2016 was filed against them on 18.07.2016. Allegations against them are that they opened Investment Firms M/s NTF Traders and M/s AM Enterprises and with connivance of co-accused lured general public and from them collected an amount of Rs.786,716,507/- for investment in fraudulent schemes of Forex Trading under pretext of exorbitant profits at the rate of 7% on monthly basis. However, they failed to return either the profits to the affectees or make good of the principal amount.

2. Learned Special Prosecutor, NAB has opposed attempt of the petitioners to get bail.

3. It is stated that initially in the reference 34 witnesses were examined but subsequently after further investigation a supplementary reference was filed in May, 2019. Thereafter the charge was framed afresh and now all the proceedings are poised to start from a scratch. In the reference, in all 94 witnesses are cited and as per current position, none of them stands examined. It is not disputed that petitioners are in jail for the last more than 05 years without any part to cause hindrance in conclusion of the trial. It was at the instance of NAB when in May, 2019 a supplementary reference was filed rendering the entire proceedings held that far of no consequence. Now law has continuous detention of an accused without trial a scheme nor

the same can be approved by the courts. Since May, 2019, prosecutions' utter failure to examine a single witness against backdrop of 5 years of peril the petitioners have gone through has created a sense of urgency calling for undoing this seemingly fruitless disposition against them and grant them a relief, which is temporary in nature and subject to a conclusion to be drawn at the end of the trial regarding their guilt or otherwise.

4. Resultantly, this petition is allowed and the petitioners are granted bail subject to their furnishing two solvent sureties in the sum of Rs.5,000,000/- (Fifty lac only) each and P.R. bond in the like amount to the satisfaction of the Nazir of this Court. They are directed to cooperate in the proceedings of the trial and the trial court, if finds the petitioners causing any delay in the trial, may file a reference before this court for recalling the concession granted to them by means of this order.

5. Petition stands disposed of in the above terms. The observations made hereinabove are tentative in nature and would not prejudice case of either party at trial.

JUDGE

JUDGE

Rafiq/P.A.