

ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI
Ex. No.61/2013

DATE

ORDER WITH SIGNATURE(S) OF JUDGE(S)

1. For order on Nazir's report dated 06.6.2014.
2. For hearing of Execution application.

17.11.2014

Mr. Wasif Riaz, advocate for the D.H.
Mr. Masood Anwar, advocate for the J.D

.-.-.-.

One exercise of sale of mortgage was completed and Auction Purchaser has come forward and offered to purchase the property for total sale consideration of Rs.32,50,000/- and deposit 25% down payment with the Nazir. However, subsequently by consent of decree holder, auction purchaser was allowed to withdraw bid money which should have been forfeited. According to law the bid money was not supposed to be returned except with the consent of D.H and that amount ought to have been appropriated towards partial satisfaction of the decree which is subject matter of this Ex. Application. Learned counsel for the decree holder says that may be allowed to check from the Nazir. Therefore, Nazir is directed to submit a report that how much amount should have been appropriated towards the decree of the Court in case of failure of the bidder to complete the deal. In case entire amount was refunded to the auction purchaser / bidder even then the amount which should be forfeited but allowed to be returned to the bidder by the Decree Holder, it must be treated an amount paid towards satisfaction of the decree. Nazir report showing the amount returned to the bidder to be filed in Court within one week.

JUDGE