

ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI
EXECUTION APPLICATION NO.4/2014

Date	Order with signature of Judge
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For hearing of execution application.

18.11.2014

Mr. Sultan A. Allana advocate for D.H

Mr. Faiz Mehmood and Ms. Samia Faiz Durrani, advocates for J.D.

By order dated 22.10.2014 Nazir was directed to execute the proper sale deed. Learned counsel for the decree holder is having copy of the draft of sale deed available with him and he undertakes that he has to complete the requirements within 15 days and it is stated at bar in the Court by the judgment debtor that any failure in execution of the sale deed will be failure of the judgment debtor and not of the Nazir. They should make arrangement to execute the documents before 3rd December 2014 without fail, otherwise penal action shall be taken against the responsible officers of the judgement debtor. It was further observed in the earlier order that J.D. should disclose the physical status of the shares which are to be transferred in the name of the decree holder in terms of the judgment and decree. He has placed on the record an statement whereby 8.4 Million shares of Burj Bak are lying with the Central Depository Company Limited and they are in process of seeking relevant permissions from different agencies to execute the transfer of the said shares in favour of the decree holder. Since the decree was passed on 06.02.2013 and it is almost one year and 10 months' time and this small activity has not been completed in the name of certain procedural requirements, this can not be tolerated by the Court that different officers are creating hindrance in discharge of the decree therefore the Chief Executive Officer of the Central

Depository Company is hereby directed that they should transfer 8.4 million shares of Burj Bank in favour of the decree holder within 30 days from today irrespective of the procedural requirements for the said transfer, whatever approval is required they will obtain the same within 30 days so that this execution be satisfied within 30 days. In case of failure of Central Depository Company to obtain the approval as ordered earlier the Chief Executive Officer should be present in Court in person to explain the circumstances.

Copy of this order be sent to the office of Central Depository Company of Pakistan Limited.

JUDGE

IK/PA