



Sindh Abadgar's Sugar Mills Limited

REF: SASM/CS/MI/1373/2021

Dated:
20th May, 2021

Chief Regulatory Officer
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road,
Karachi.

Attention: Mr. Ajeet Kumar

Subject: Disclosure of Information Relating to Stay Obtained from the Court Against the Inspection or Investigation Proceedings of The Securities And Exchange Commission of Pakistan.

Dear Sir,

Please refer to your notice no. PSX/N-451 dated: April 01, 2021 mentioned as above.
We are enclosing herewith the following information as per template provided by you;

Name of Company	Date of Notice issued by SECP for inspection or investigation	Subject matter of inspection or investigation	Case No. pending before the court	Case category (Suit / C.P / C.M.A etc.)	Court granting Stay (High Court or District Court)	Date of Stay Order
SASML	9/4/2021	Review of financial statement for the year 2020 & quarterly financial statement for the period ended 31-12-2020	1143 of 2021	Suit	Sindh High Court	18-05-2021

Yours Sincerely,
for, SINDH ABADGAR'S SUGAR MILLS LTD


Aziz Ahmed
Company Secretary

Presented on 14/05/2021
IN THE HIGH COURT OF SINDH, KARACHI
[Original Civil Jurisdiction]

ANNI - REGISTRAR IOS,
A. I. D. A. D.

Suit No. 1143 of 2021

Sindh Abadgar's Sugar Mills Limited
209, 2nd Floor,
Progressive Plaza,
Beaumont Road,
Karachi

Through its duly authorized representative
Mr. Ali Raza
son of Sultan Ali

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Plaintiff

versus

1. Securities and Exchange Commission of Pakistan,
through its Chairman,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.
2. Commissioner,
Corporate Supervision Department,
Company Law Division
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.
3. Executive Director,
Corporate Supervision Department,
Company Law Division
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.
4. Assistant Director,
Supervision Division
Offsite-II Department
Listed Companies Supervision Wing
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

Defendants

SUIT FOR DECLARATION
AND PERMANENT INJUNCTION



ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI
Suit No. 1143 of 2021

Date

Order with Signature(s) of Judge(s)

1. For orders on C.M.A. No. 8784/2021.
2. For orders on C.M.A. No. 8785/2021.

18.05.2021

Mr. Abdul Sattar Pirzada, Advocate for plaintiff.

1. Urgency application is allowed.

2. Learned counsel contends that the plaintiff is a company established and operating under the laws of Pakistan; it is owner and operator of sugar mills and engaged, inter alia, in the production, manufacturing and selling of the refined sugar. He further contends that the plaintiff through instant suit seeks declaration to the effect that the issuance of letter bearing No.EMD/233/364/2002/-283, dated April, 9, 2021 by the defendant No.4 is illegal, unlawful and void ab initio and is liable to be quashed (*copy of the letter is available as annexure 'D' at pages No.221 to 235 of the memo of plaint*). He further contends that similar letter has already been impugned in some other proceedings before this Court including one bearing Suit No.466 of 2021, wherein while issuing notice to the defendants, the operation of the impugned letter has been suspended by this Court by restraining the defendants from taking any adverse/coercive action on the basis of such letter. (*Copy of order is enclosed as annexure "E" at pages 237 to 245 with the memo of plaint*). Hence, the learned counsel urges that the same treatment may also be given to the present plaintiff.

Let notices be issued to defendants for 24.05.2021. Till the next date of hearing, the operation of the impugned letter dated 09.04.2021 shall remain suspended and the defendants are restrained to take any adverse/coercive action against the plaintiff on the basis of impugned letter.

Office is directed to fix this suit alongwith Suit No.466/2021 before the same Bench.

Athar Zai

Sd/- Zahar Ahmed Rajput
Judge



THE HIGH COURT OF SINDH, KARACHI
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