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**IN THE HIGH COURT OF SINDH AT KARACHI  
(COMPANIES JURISDICTION)**

Presented on 29-11-17

**J. C. M. PETITION NO. 35 OF 2017**

Deputy Registrar (O.S.)

**In the matter of:  
Sections 279 to 282 and 285(8) of the Companies Act, 2017**



1. **SINGER PAKISTAN LIMITED**, a public company limited by shares, incorporated under the provisions of the Companies Act, 1913 and existing under the provisions of the Companies Act, 2017, having its Registered Office at Plot No. 39, Sector 19, Korangi Industrial Area, Karachi.

2. **COOL INDUSTRIES (PRIVATE) LIMITED**, a private company limited by shares, incorporated under the provisions of the Companies Act, 1913 and existing under the provisions of the Companies Act, 2017, having its Registered Office at House No. 197, Street No. 35, off Khayaban-e-Ittehad, Phase VI, D.H.A., Karachi.

3. **LINK WEL (PRIVATE) LIMITED**, a private company limited by shares, incorporated under the provisions of the Companies Ordinance, 1984 and existing under the provisions of the Companies Act, 2017, having its Registered Office at House No. 197, Street No. 35, off Khayaban-e-Ittehad, Phase VI, D.H.A., Karachi.

4. **ELECTRONICS MARKETING COMPANY (PRIVATE) LIMITED**, a



3

private company limited by shares,  
incorporated under the provisions of  
the Companies Ordinance, 1984 and  
existing under the provisions of the  
Companies Act, 2017, having its  
Registered Office at Shop No. 5 & 6,  
Ground Floor, Shaheen Tower, Plot  
No. 23-A, Block-6, Pakistan  
Employees Cooperative Housing  
Society, Shahrāh-e-Faisal, Karachi.

.....PETITIONERS

**PETITION UNDER SECTION 279 READ WITH  
SECTIONS 280 TO 282 AND 285(8) OF THE COMPANIES ACT, 2017**



**ORDER SHEET**  
**IN THE HIGH COURT OF SINDH AT KARACHI**  
**J.C.M. No. 35 / 2017**

DATE

ORDER WITH SIGNATURE OF JUDGE

For hearing of main petition

22.05.2018.

Mr. Arshad Tayyabaly along with Mikael Azmat Rahim  
Advocates for Petitioners  
M/s. Syed Saad Abbasi, Syed Hafiz Ebad and  
Syed Imran Shamsi Law Officers of SECP

This is a Company Petition under Section 279 read with Section 280 to 282 and 285(8) of the Companies Act, 2017 seeking sanctioning of the Scheme of Arrangement as set-forth in Annexure "E" to this Petition so as to make the scheme of arrangement binding with Petitioners and the Creditors and Shareholders of the Petitioners No. 1, 2, 3, & 4 along with other persons.

It appears that Petitioners No. 1, 2, 3, & 4 have agreed and entered into a Scheme of Arrangement dated 27.11.2017 for restructuring and amalgamation / merger which has been duly approved by the respective Board of Directors of the Petitioners. It is proposed in the scheme of arrangement that Petitioners No. 2 & 3 intend to, merge with and into the Petitioner No.1, whereby, the entire undertakings and business, inclusive of all assets, properties, rights, liabilities, obligations and dues of Petitioners No.2 & 3, more particularly described in the Scheme of Arrangement will be transferred to, and assumed by Petitioner No.1. It is further proposed that a specific portion of the undertaking of Petitioner No.1 i.e. Retail Business, more particularly described in the Scheme of Arrangement will be de-merged from Petitioner No.1, and shall be transferred to, stand vested in and assumed by Petitioner No.4 in terms of the Scheme of Arrangement,



while the retained undertaking shall continue to remain with Petitioner No.1. It is further stated that by this arrangement and upon sanction Petitioners No.1 & 4 will continue as going concerns, while Petitioners No.2 & 3 shall be dissolved and will cease to exist without winding up in the manner contemplated under the Scheme of Arrangement.

On 30.11.2017 on an application on behalf of the Petitioners the Court had permitted to convene a meeting after publishing a notice in newspapers, whereas, further directions were given for advertisement of the main Petition for publishing in terms of Rule 76 read with Rule 19 of the Companies Ordinance (Court) Rules, 1997 and notice was also ordered to Securities & Exchange Commission of Pakistan. It appears that all requisite formalities have been completed as publication has been made in daily "JANG" and "THE NEWS" whereas, report has been furnished by the Chairman dated 5.1.2018 and 6.1.2018. Comments have also been filed, whereas, a proper notice has also been published in the Gazette of Pakistan dated 24.1.2018. Subsequent to passing of order dated 29.03.2018, whereby, SECP was directed to go through the minutes and Chairman's report, a statement dated 26.4.2018 has been filed by the Additional Registrar of Companies, In-charge Company Registration Office, Karachi, Securities & Exchange Commission of Pakistan, wherein, it is stated that report has been examined and SECP has no objection if the Petition is allowed.

In view of such position, since all formalities have been completed whereas, no objections have been received from any quarter, there appears to be no impediment in granting this Petition which is accordingly allowed as prayed.

Sd/- Muhammad Junaid Chahhgar.  
Judge  
// 22.5.2018



CERTIFIED TO BE TRUE

HIGH COURT OF SINDH AT RAJSHAH  
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