

IN THE ISLAMABAD HIGH COURT, ISLAMABAD

W.P. No. 2432 /2023

Abdullah Shah Ghazi Sugar Mills Limited
through its Manager Administration,
Mr. Syed Asim Hassan Shamsi, having its
registered Office at 7/10, A-2 Arkay Square,
Shahrah-e-Liaqat, New Challi, Karachi and
Branch Office at 65 - Infantry Road, Lahore.

..... PETITIONER

VERSUS

1. **The Federation of Pakistan**
through the Secretary, Ministry of Law and Justice,
Pak Secretariat, Islamabad.
2. **The Ministry of Finance,**
Government of Pakistan through its Secretary,
Pak Secretariat, Islamabad.
3. **The Securities and Exchange Commission of Pakistan**
through its Chairman/Commissioners, NIC Building,
Jinnah Avenue, Islamabad.
4. **The Head of Department,**
Onsite Department, Supervision Division,
Securities and Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Islamabad.
5. **The Additional Joint Director,**
Onsite Department, Supervision Division, Securities
and Exchange Commission of Pakistan, NIC Building,
Jinnah Avenue, Islamabad.
6. **The Registrar of Companies/Additional Joint Registrar,**
Company Registration Office, State Life Building No. 2,
Wallace Road, Off I.I. Chundrigar Road, Karachi.

..... RESPONDENTS

**CONSTITUTIONAL PETITION UNDER ARTICLE 199 OF THE
CONSTITUTION OF THE ISLAMIC REPUBLIC OF PAKISTAN, 1973**

Respectfully submitted:

The following issues arise for determination before this honourable Court:

Filed to-Day-Till	11-08-23
D. No.	13458
	05/08/23
Assistant Registrar (JWDL)	



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ORDER SHEET
IN THE ISLAMABAD HIGH COURT, ISLAMABAD.
JUDICIAL DEPARTMENT

Writ Petition No.2432 of 2023

M/s Abdullah Shah Ghazi Sugar Mills Limited

Vs

Federation of Pakistan, etc.

S. No. of order/ proceedings	Date of order/ Proceedings	Order with signature of Judge and that of parties or counsel where necessary.
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07.08.2023. Barrister Shehryar Kasuri and Malik Abdul Majid, Advocates for the petitioner.

Through the instant petition, the petitioner has assailed the Show Cause Notice under Section 256 of the Companies Act, 2017 dated 15.05.2023, as well as vires of Sub-Section 7 of Section 20 of the Securities & Exchange Commission of Pakistan Act, 1997.

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Order of the
Islamabad
High Court
Islamabad

2. The learned counsel for the petitioner, *inter alia*, contends that the impugned show Case notice was issued by Executive Director, i.e. Respondent No.4 who is not the competent person to do so. In this behalf it was contended that under SRO No.380(I)/2021 dated 31.03.2021, the powers of the Commission have been delegated but the Executive Director does not have the requisite credentials. It was further contended that the Executive Director is not the competent person inasmuch as he does not fulfill the criteria for delegation of the powers; that Executive Director has no security of tenure and does not have any expertise to look into such matters.

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3. Learned counsel for the petitioner submits that the amendment in sub-section 7 of Section 20 of the Securities & Exchange Commission of Pakistan Act, 1997, was added through Finance Act, 1999, which could not have been done.

4. Notice to respondents, who shall file report and Parawise comments/reply so as to reach this Court before the next date of hearing. To be heard alongwith W.P.No.2070/2017.

5. Since *vires* of Federal Statutes have been challenged, therefore, office is directed to issue notice in terms of Order 27-A CPC to the Attorney General for Pakistan.

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Constitution of Pakistan
Islamabad High Court
Islamabad

C.M.No. 01/2023

The Exemption sought for is allowed subject to all just and legal exceptions.

C.M.No.02/2023

Notice. Meanwhile the proceedings under the impugned show cause notice may continue, however, no final order shall be passed.

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(CHIEF JUSTICE)

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