

KSE/N-3929

NOTICE

August 07, 2015

The Securities & Exchange Commission of Pakistan vide an e-mail received today the Order of the Honorable High Court of Lahore, pertaining to liquidation of **Extraction Pakistan Limited**, which is reproduced hereunder for information of all concerned.

(Copy of the same is also available on our Website www.kse.com.pk).

Form No:HCJD/C-121

ORDER SHEET

**IN THE LAHORE HIGH COURT LAHORE
JUDICIAL DEPARTMENT**

C.O.No.132/1994

Case No:

PICIC

Extraction Pakistan.

Versus

S. No. of order/ Proceeding	Date of order/ Proceeding	Order with signature of Judge, and that of parties of counsel, where necessary.
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03

07.12.2009

Mirza Muzaffar Ahmad, Advocate for the petitioner.
Syed Abid Mumtaz Tirmazi and Mr. Shahid Waheed Sheikh, Advocates/JOLs.

The sum of Rs.9.21 million has been paid by the JOLs to the petitioner bank. Come up for statement by the petitioner as to the balance principal amount due to it from the respondent company. Learned JOLs inform that there is also a claim by the Income Tax Department against the respondent company.

C.M.No.373/2009.

2. Learned counsel for the petitioner has pointed out that the learned JOLs have rendered service since 1994. They have led to a recovery of Rs.13.2 million but have been paid remuneration only in the amount of Rs.50,000/- at the time of their appointment. The learned JOLs have a substantive right to be paid remuneration for services rendered. They shall give precedents to the Court for the present, however, it is ordered that each shall be paid an amount of Rs.1,50,000/- ~~each~~ tentatively

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