



October 4, 2018

**Muhammad Ghufan**  
Deputy General Manager-Operations  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.



Dear Sir

**Subject: Withdrawal of Petitions by M/s Huawei Technologies Pakistan (Pvt.) Limited Against M/s WorldCall Telecom Limited**

We are enclosing the Orders of the Honorable Lahore High Court, whereby M/s Huawei Technologies Pakistan (Pvt.) Limited has withdrawn its petitions against M/s WorldCall Telecom Limited. Accordingly, you are requested to reverse all action(s) taken with regard to the above mentioned petitions which includes placing of this information, in particular PSX Notifications N-615 and N-654, on PSX' website and removal of all associated information.

The aforementioned Notice was issued by PSX on the presumption that the WTL committed some sort of default; however, no particulars of the purported default were mentioned in the subject Notice.

We would also take this opportunity to point out that WTL has signed many contracts with Huawei, which miserably failed to comply with the terms and conditions of the said contracts, consequently colossal losses were incurred by WTL due to the said breaches of Huawei. WTL has also filed a Recovery Suit bearing No. 35444-C/2017 before the Senior Civil Judge, Lahore for declaration and recovery of USD 93,300,000/- from Huawei, which is currently pending adjudication therefore PSX's notification was uncalled for as the creditors claim was completely false and frivolous.

We hope the PSX will put the matter at rest and dismiss all the publications earlier made with reference to the subject matter.

Thanking you

Yours Sincerely  
For WorldCall Telecom L

**Mueen Tauqir**  
Company Secretary

**Head Office:**

WorldCall Head Office: Plot No. 1561  
Main Walton Road, Lahore-Pakistan  
Tel # (+92 42 ) 36671191-94  
Fax # (+92 42) 36671197

**LAHORE HIGH COURT, LAHORE  
(COMMERCIAL BRANCH)**

For Plaintiff Use  
Copy Submitted to  
Lahore High Court, Lahore

CIVIL ORIGINAL NO. 73688-17

PRESENT:-

MR. JUSTICE Alvid Aziz Sheikh

11/01/18

Parties name & prayer are attached herewith.

Order PTO.

*[Signature]*

Examiner Commercial Branch

Form No: HCJD/C-121  
ORDER SHEET  
 IN THE LAHORE HIGH COURT LAHORE  
 JUDICIAL DEPARTMENT


C.O.No.73639/2017

Huawei International Pvt. Ltd.      Versus      World Call Telecom Ltd.

S.No. of order/proceeding	Date of order/proceeding.	Order with signatures of Judge, and that of parties or counsel, where necessary.
---------------------------	---------------------------	--

26.09.2018 Mr. Umer Akram Chaudhary, Advocate for the petitioner.  
 Rana Bilal, Advocate for SECP.  
C.M.No.2/2018

This is an application to withdraw main C.O., in order to initiate proceedings before the competent forum. This application is allowed and the main C.O. is dismissed as withdrawn.

  
 (ABID AZIZ SHEIKH)  
 JUDGE

**TRUE COPY**  
 C.O. No. 73639/2017  
 Examiner J-3 (Commercial Branch)  
 Lahore High Court, Lahore

**Examiner Copy Supply Service**  
 Authorized Under Article 87  
 Government of Punjab

Application No. 84483  
 Case No. 2779/18  
 Date of Presentation of Application 26/9/18  
 Copy Fee.....  
 Urgent Fee.....  
 Registration and Marking Fee.....  
 Court Fee In Application.....  
 Total.....  
 Name of Copier.....  
 Date of Receipt of File.....  
 Date of Completion of Copy.....  
 Date of Delivery of Copy 27/10

110

In the Honourable Lahore High Court, Lahore

C.O. No. 73/39/2017

General Technologies Pakistan (Pvt) Limited, a company incorporated under the laws of Pakistan having its registered office at 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan

... Petitioner

Versus

General Telecom Limited, a company incorporated under the laws of Pakistan having its registered office at Plot # 1566/124, Main Walton Road, Lahore Cantt, Lahore, Pakistan

Securities and Exchange Commission of Pakistan, Companies Registration Office, 3rd Floor, 7-Egerton Road, Lahore, through the Registrar of Companies

... Respondents

THIS CASE UNDER SECTION 301 READ WITH SECTION 302 OF THE COMPANIES ACT 2017 READ WITH ALL OTHER APPLICABLE PROVISIONS OF THE LAW

Respectfully submitted,

That the Petitioner is a private limited company incorporated under the laws of Pakistan having its registered office at 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan. This Petition is filed and instituted for and on behalf of the Petitioner through Barrister Usman Afzal, who is fully conversant with the facts of the case and can depose to the same and is duly authorized to institute, initiate, file, and pursue the present proceedings.

Copies of the Resolution of the Board of Directors of the Petitioner dated 13 April 2017 and Memorandum and Articles of Association of the Petitioner are appended as Annexures A and A/1 respectively)

TRUE COPY  
Examined by (Commercial Branch)  
Lahore High Court, Lahore

ATTESTED  
[Signature]

- (f) The Petitioner respectfully seeks permission of this Honourable Court to raise any further grounds at the hearing of this Petition.
- (g) That the territorial jurisdiction for this petition vests in this Honourable Court as the Respondent No 1's registered office is situated in Lahore.
- (h) That the appropriate and proper court fee has been affixed to this Petition. The Petition is filed within the limitation period.

Prayer

In light of the above, it is respectfully prayed that this Honourable Court may accept this Petition and may pass an order/judgment that:

- (a) The Respondent No 1 be wound up;
- (b) The assets of the Respondent No 1 be liquidated to pay the Outstanding Amount of US\$ 4,869,069.73/- and PKR 64,834,831.60/- to the Petitioner;
- (c) An official liquidator be appointed to take over the Respondent No 1's assets and perform other functions as provided in the law;
- (d) A provisional manager be appointed for the Respondent No 1;
- (e) All movable and immovable assets and properties of the Respondent No 1 be attached;
- (f) Pending the final determination of this Petition, the Respondent No 1 be restrained from selling or disposing of any of its movable or immovable assets, and all moveable and immovable assets of the Respondent No 1 be attached; and
- (g) The costs of this Petition may be allowed to the Petitioner.

ATTESTED


Signature  
Notary Public, Lahore


10

Any other order, relief, or remedy deemed to be just and proper by this Honourable Court in the circumstances of this case may also kindly be granted.


  
PETITIONER

Through

  
UMER AKRAM CHAUDHRY  
B.A., LL.B. (LUMS), LL.M. (Berkeley)  
Attorney at Law (New York)  
Advocate High Court  
PLH No. 48776

  
SALMAN AKRAM RAJA  
M.A. (Cambridge), LL.M. (London)  
LL.M. (Harvard)  
Advocate Supreme Court  
PLH No. 3960

WALIK AHSAN MAHMOOD  
M.A., LL.B. (Hons) (Punjab)  
Advocate High Court  
PLH No. 56599

  
TARIQ BASHIR  
M.A., LL.B. Hons (Sheffield)  
Advocate High Court  
PLH No. 11025

RAJA MOHAMMAD AKRAM & CO  
Advocates & Legal Consultants  
33 C, Main Gulberg, Lahore

TRUE COPY  
C.O. No. 41/2014  
Examiner: J. J. Commercial Branch)  
Lahore High Court, Lahore

Certificate

It is certified that this is the first Petition under Section 301 of the Companies Act, 2017. However, an earlier petition, CO 41/2014, was filed under Companies Ordinance, 1984 and was withdrawn while reserving the right to file a fresh petition, if need be.

  
ADVOCATE

REGISTERED  
CO 41/2014  
Umer A. Chaudhry  
Advocate  
C/O

**LAHORE HIGH COURT, LAHORE  
(COMMERCIAL BRANCH)**

CIVIL ORIGINAL NO. 736)947

PRESENT:-

MR. JUSTICE Aziz Aziz Sheikh

FOR Private Use  
Examiner  
Copy Submitted  
Lahore High Court, Lahore

1/6/18

**Parties name & prayer are attached herewith.**

**Order PTO.**

*EW*  
1-10-18

**Examiner Commercial Branch**

Form No: HCJD/C-121  
**ORDER SHEET**  
 IN THE LAHORE HIGH COURT LAHORE  
 JUDICIAL DEPARTMENT

C.O.No.73659/2017

Huawei International Pvt. Ltd. Versus World Call Telecom Ltd.

S.No. of order/proceeding	Date of order/proceeding.	Order with signatures of Judge, and that of parties or counsel, where necessary.
---------------------------	---------------------------	--

26.09.2018 Mr. Umer Akram Chaudhary, Advocate for the petitioner.  
 Rana Bilal, Advocate for SECP.  
C.M.No.1/2018

This is an application to withdraw main C.O., in order to initiate proceedings before the competent forum. This application is allowed and the main C.O. is dismissed as withdrawn.

(ABID AZIZ SHEIKH)  
 JUDGE

**TRUE COPY**  
 C.O. No. ....  
 Examiner: J.D. (Commercial Branch)  
 Lahore High Court, Lahore

Examiner Copy Supply Section  
 Authorized Under Article 17 of  
 Government of Punjab Act No. 19 of 1974

Petition No. 74470  
 Case No. 7779/10  
 Date of Presentation of Petition .....  
 Copy Fee .....  
 Urgent Fee .....  
 Registration and Court Fee in Application .....  
 Total .....  
 Name of Counsel .....  
 Date of Receipt of Petition .....  
 Date of Completion of Proceedings .....  
 Date of Withdrawal of Case .....

1/10

29/10

In the Honourable Lahore High Court, Lahore

C.O. No. 73659 / 2017

Huawei International Pte Ltd, a company incorporated under the laws of Singapore having its registered office at 15 A Changi Business Park Central 1, Singapore, through its duly authorised representative, Barrister Usman Afzal, having his office address at 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan

... Petitioner

Versus

1. WorldCall Telecom Limited, a company incorporated under the laws of Pakistan having its registered office at Plot # 1566/124, Main Walton Road, Lahore Cantt, Lahore, Pakistan
2. Securities and Exchange Commission of Pakistan, Companies Registration Office, 3rd Floor, 7-Egerton Road, Lahore, through the Registrar of Companies

... Respondents

PETITION UNDER SECTION 301 READ WITH SECTION 302 OF THE COMPANIES ACT, 2017 READ WITH ALL OTHER APPLICABLE PROVISIONS OF THE LAW

Respectfully submitted,

TRUE COPY  
 C.O. No. 73659 / 2017  
 Usman Afzal (Barrister) [Branch]  
 Lahore High Court, Lahore

1. That the Petitioner is a private limited company incorporated under the laws of Singapore having its registered office at 15 A Changi Business Park Central 1, Singapore. This Petition is filed and instituted for and on behalf of the Petitioner through Barrister Usman Afzal, who is fully conversant with the facts of the case and can depose to the same and is duly authorised to institute, initiate, file, and pursue the present proceedings. The official address of Barrister Usman Afzal is

REGISTERED  
 CO. REGISTRATION  
 11/10

29. That the territorial jurisdiction for this petition vests in this Honourable Court as the Respondent No 1's registered office is situated in Lahore.
30. That the appropriate and proper court fee has been affixed to this Petition. The Petition is filed within the limitation period.

Prayer

In light of the above, it is respectfully prayed that this Honourable Court may accept this Petition and may pass an order/judgment that:


- (a) The Respondent No 1 be wound up;
- (b) The assets of the Respondent No 1 be liquidated to pay the Outstanding Amount of US\$ 2,989,065.97/- to the Petitioner;
- (c) An official liquidator be appointed to take over the Respondent No 1's assets and perform other functions as provided in the law;
- (d) A provisional manager be appointed for the Respondent No 1;
- (e) All movable and immovable assets and properties of the Respondent No 1 be attached;
- (f) Pending the final determination of this Petition, the Respondent No 1 be restrained from selling or disposing of any of its movable or immovable assets, and all moveable and immovable assets of the Respondent No 1 be attached; and
- (g) The costs of this Petition may be allowed to the Petitioner.


RECEIVED  
1/16

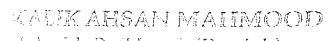
Any other order, relief, or remedy deemed to be just and proper by this Honourable Court in the circumstances of this case may also kindly be granted.

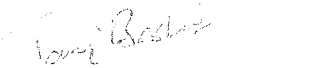
  
PETITIONER

Through

  
MEER AKRAM CHAUDHRY  
BA-LL.B. (LUMS), LL.M. (Berkeley)  
Counsel at Law (New York)  
Advocate High Court  
PLH No. 48776

  
SALMAN AKRAM RAJA  
M.A. (Cambridge), LL.M. (London)  
LL.M. (Harvard)  
Advocate Supreme Court  
PLH No. 3960

  
TAREK AHSAN MAIMOOD  
BA, LL.B. (Hons) (Punjab)  
Advocate High Court  
PLH No. 36599

  
TARIQ BASHIR  
M.A., LL.B. Hons (Sheffield)  
Advocate High Court  
PLH No. 11025

RAJA MOHAMMAD AKRAM & CO  
Advocates & Legal Consultants  
33 C, Main Gulberg, Lahore

TRUE COPY  
CO 42/2014  
1-10-17

Affidavit

It is certified that this is the first Petition under Section 301 of the Companies Act, 2017. However, an earlier petition, CO 42/2014, was filed under Companies Ordinance, 1984 and was withdrawn while reserving the right to file a fresh petition, if need be.

  
ADVOCATE

REGISTERED  
1/10

**LAHORE HIGH COURT, LAHORE  
(COMMERCIAL BRANCH)**

CIVIL ORIGINAL NO. 110034-17

PRESENT:-

MR. JUSTICE Alud Aziz Sheikh

For Private Use  
Lahore High Court  
11/10/17

Parties name & prayer are attached herewith.

Order PTO.

*[Signature]*  
11/10/17  
Examiner Commercial Branch

Form No: HCJD/C-121  
ORDER SHEET  
 IN THE LAHORE HIGH COURT LAHORE  
 JUDICIAL DEPARTMENT

C.O.No.110034/2017

Huawei International Pvt. Ltd. Versus World Call Telecom Ltd.

S.No. of order/proceeding	Date of order/proceeding.	Order with signatures of Judge, and that of parties or counsel, where necessary.
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26.09.2018 Mr. Umer Akram Chaudhary, Advocate for the petitioner.  
 Rana Bilal, Advocate for SECP.  
C.M.No.1/2018

This is an application to withdraw main C.O., in order to initiate proceedings before the competent forum. This application is allowed and the main C.O. is dismissed as withdrawn.

(ABID AZIZ SHEIKH)  
 JUDGE

TRUE COPY

Examiner (Commercial Branch)  
 Lahore High Court, Lahore

Authorised  
 Qasim-e-Shahadat

24487  
 27/9/18  
 1/10/18  
 2/10/18

IN THE HONOURABLE LAHORE HIGH COURT, LAHORE

C.O. No. 110034 / 2017

Huawei Technologies Co Ltd, a company incorporated under the laws of the People's Republic of China having its registered office at Bantian, Longgang District, Shenzhen, China, through its duly authorised representative, Barrister Usman Afzal, having his office address at 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan

... Petitioner

Versus

1. WorldCall Telecom Limited, a company incorporated under the laws of Pakistan having its registered office at Plot # 1566/124, Main Walton Road, Lahore Cantt, Lahore, Pakistan
2. Securities and Exchange Commission of Pakistan, Companies Registration Office, 3rd Floor, 7-Egerton Road, Lahore, through the Registrar of Companies

... Respondents

PETITION UNDER SECTION 301 READ WITH SECTION 302 OF THE COMPANIES ACT, 2017 READ WITH ALL OTHER APPLICABLE PROVISIONS OF THE LAW

Respectfully submitted,

1. That the Petitioner is a private limited company incorporated under the laws of the Peoples Republic of China and having its registered office at Bantian, Longgang District, Shenzhen, People's Republic of China. This Petition is filed and instituted for and on behalf of the Petitioner through Barrister Usman Afzal, 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan, who is fully conversant with the facts of the case and can depose to the same and is duly authorised to institute, initiate, file, and pursue the present proceedings.

TRUE COPY  
 C.O. No. 110034  
 Registrar of Companies  
 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan  
 ATTESTED  
 Copy Submitted to  
 Registrar of Companies  
 10

19

31. That the territorial jurisdiction for this petition vests in this Honourable Court as the Respondent No 1's registered office is situated in Lahore.
32. That the appropriate and proper court fee has been affixed to this Petition. The Petition is filed within the limitation period.

Prayer

In light of the above, it is respectfully prayed that this Honourable Court may accept this Petition and may pass an order/judgment that:

- (a) The Respondent No 1 be wound up;
- (b) The assets of the Respondent No 1 be liquidated to pay the Outstanding Amount of US\$ 4,386,030/- to the Petitioner;
- (c) An official liquidator be appointed to take over the Respondent No 1's assets and perform other functions as provided in the law;
- (d) A provisional manager be appointed for the Respondent No 1;
- (e) All movable and immovable assets and properties of the Respondent No 1 be attached;
- (f) Pending the final determination of this Petition, the Respondent No 1 be restrained from selling or disposing of any of its movable or immovable assets, and all moveable and immovable assets of the Respondent No 1 be attached; and
- (g) The costs of this Petition may be allowed to the Petitioner.

170  
ACCEPTED  
COMMISSIONER OF  
LAW AND ORDER  
LAHORE

Any other order, relief, or remedy deemed to be just and proper by this Honourable Court in the circumstances of this case may also kindly be granted.

*[Handwritten signature]*  
11/10/18

Through

*[Handwritten signature]*  
PETITIONER

*[Handwritten signature]*

UMER AKRAM CHAUDHRY  
B.A.-LL.B. (LUMS), LL.M. (Berkeley)  
Attorney at Law (New York)  
Advocate High Court  
PLH No. 48776

SALMAN AKRAM RAJA  
M.A. (Cambridge), LL.M. (London)  
LL.M. (Harvard)  
Advocate Supreme Court  
PLH No. 3960

*[Handwritten signature]*

MALIK AHSAN MAHMOOD  
M.A., LL.B. (Hons) (Punjab)  
Advocate High Court  
PLH No. 36599

TARIQ BASHIR  
M.A., LL.B. Hons (Sheffield)  
Advocate High Court  
PLH No. 11025

RAJA MOHAMMAD AKRAM & CO  
Advocates & Legal Consultants  
33 C, Main Gulberg, Lahore

TRUE COPY  
C.O. No. *[Handwritten]*  
Examined & (Sealed) by  
Lahore 17/10/18

Certification

*Read with Section 302*

It is certified that this is the first Petition under Section 301 of the Companies Act, 2017.

*[Handwritten signature]*  
ADVOCATE  
*[Handwritten notes]*

*[Handwritten signature]*

**LAHORE HIGH COURT, LAHORE  
(COMMERCIAL BRANCH)**

FOR PRIVATE USE  
Examiner  
Copy Supply Section  
Lahore High Court, Lahore

CIVIL ORIGINAL NO. 89570-17

PRESENT:-

MR. JUSTICE Atiq Ajjaz Sheikh

11/10/18

Parties name & prayer are attached herewith.

Order PTO.



Examiner Commercial Branch



Form No: HCJD/C-121

ORDER SHEET

IN THE LAHORE HIGH COURT LAHORE  
JUDICIAL DEPARTMENT

C.O.No.89570/2017

Hicawei International Pvt. Ltd. Versus World Call Telecom Ltd.

S.No. of order/proceeding	Date of order/proceeding.	Order with signatures of Judge, and that of parties or counsel, where necessary.
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26.09.2018 Mr. Umer Akram Chaudhary, Advocate for the petitioner.  
Rana Bilal, Advocate for SECP.  
C.M.No.1/2018

This is an application to withdraw main C.O., in order to initiate proceedings before the competent forum. This application is allowed and the main C.O. is dismissed as withdrawn.

*(Signature)*  
(ABID AZIZ SHEIKH)  
JUDGE

TRUE COPY  
C.O. No. *89570/2017*  
Commercial Branch  
26/09/18

Examiner Copy Supd. 26/09/18  
26/09/18

Petition No. *24486*  
Case No. *2079/18*  
Date of Present. *26/09/18*  
Copy Fee.....  
Urgent Fee.....  
Registration and Court Fee in case.....  
Total..... *10*  
Name of Copist.....  
Date of Receipt of Fee.....  
Date of Completion of Copy.....  
Date of Delivery of Copy..... *26/09/18*

In the Honourable Lahore High Court, Lahore

C.O. No. 85870 /2017

Huawei Tech Investment Co. Ltd, a company incorporated under the laws of Hong Kong having its registered office at 9<sup>th</sup> Floor Tower 6, the Gateway No. 9 Canton Road Tsim Sha Tsui, Kowloon, Hong Kong, through its duly authorised representative, Barrister Usman Afzal, having his office address at 12th Floor, Saudi Pak Tower, 6-A, Jinnah Avenue, Blue Area, Islamabad, Pakistan

... Petitioner

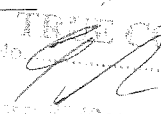
Versus

1. WorldCall Telecom Limited, a company incorporated under the laws of Pakistan having its registered office at Plot # 1566/124, Main Walton Road, Lahore Cantt, Lahore, Pakistan
2. Securities and Exchange Commission of Pakistan, Companies Registration Office, 3rd Floor, 7-Egerton Road, Lahore, through the Registrar of Companies

... Respondents

PETITION UNDER SECTION 301 READ WITH SECTION 302 OF THE COMPANIES ACT, 2017 READ WITH ALL OTHER APPLICABLE PROVISIONS OF THE LAW

Respectfully submitted,

  
 C.O. No. \_\_\_\_\_  
 Barrister Usman Afzal (Petitioner)  
 12th Floor, Saudi Pak Tower, Islamabad

ATTESTED  
 Copy of Petition  
 10

1. That the Petitioner is a private limited company incorporated under the laws of Hong Kong having its registered office at 9<sup>th</sup> Floor Tower 6, the Gateway No. 9 Canton Road Tsim Sha Tsui, Kowloon, Hong Kong. This Petition is filed and instituted for and on behalf of the Petitioner through Barrister Usman Afzal, who

18

Prayer

In light of the above, it is respectfully prayed that this Honourable Court may accept this Petition and may pass an order/judgment that:


- (a) The Respondent No 1 be wound up;
- (b) The assets of the Respondent No 1 be liquidated to pay the Outstanding Amount of US\$ 428,304.20/- to the Petitioner;
- (c) An official liquidator be appointed to take over the Respondent No 1's assets and perform other functions as provided in the law;
- (d) A provisional manager be appointed for the Respondent No 1;
- (e) All movable and immovable assets and properties of the Respondent No 1 be attached;
- (f) Pending the final determination of this Petition, the Respondent No 1 be restrained from selling or disposing of any of its movable or immovable assets, and all moveable and immovable assets of the Respondent No 1 be attached; and
- (g) The costs of this Petition may be allowed to the Petitioner.


RECEIVED  
10  
10

Any other order, relief, or remedy deemed to be just and proper by this Honourable Court in the circumstances of this case may also kindly be granted.

  
PETITIONER

Through

  
UMER AKRAM CHAUDHRY  
B.A.-LL.B. (LUMS), LL.M. (Berkeley)  
Attorney at Law (New York)  
Advocate High Court  
PLH No. 48776

  
SALMAN AKRAM RAJA  
M.A. (Cambridge), LL.M. (London)  
LL.M. (Harvard)  
Advocate Supreme Court  
PLH No. 3960

MALIK AHSAN MAHMOOD  
M.A., LL.B. (Hons) (Punjab)  
Advocate High Court  
PLH No. 36599

TARIQ BASHIR  
M.A., LL.B. Hons (Sheffield)  
Advocate High Court  
PLH No. 11025

RAJA MOHAMMAD AKRAM & CO.  
Advocates & Legal Consultants  
33 C, Main Gulberg, Lahore

TRUE COPY  
C.O. No. ....  
Examined by / Company Section  
Lahore High Court / Bench  
ATTORNEY AT LAW  
Umer Akram Chaudhry  
33 C, Main Gulberg, Lahore

Certificate

It is certified that this is the first Petition under Section 301 of the Companies Act, 2017.

  
ADVOCATE



# WorldCall

**WorldCall Telecom Limited**

January 31, 2018

**Muhammad Ghufan**  
Deputy General Manager-Operations  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir

Subject: Suit # 227 of 2018 for Declaration and Injunction against Notice Dated January 29, 2018 for Placement of WorldCall Telecom Limited in the Defaulters' Segment under PSX Regulation 5.11.1 (m)

This is with reference to your notification (reference: PSX/N-615) dated January 29, 2018 whereby WorldCall Telecom Limited was placed under the Defaulters' Segment of the Exchange. Please find attached Court Orders whereby the Honorable Court has been pleased to grant stay order in favor of WorldCall Telecom Limited and has restrained the defendants from placing the name of WorldCall Telecom Limited in the Defaulters' Segment with effect from January 30, 2018.

Any action(s) taken by the PSX with regard to the above mentioned notification (reference: PSX/N-615) needs to be reversed which includes placing of this information on PSX' website and removal of all associated information for implementation of these orders.

Your earliest action in this regard shall be highly appreciated.

Thanking you

Yours Sincerely  
For WorldCall Telecom Limited

**Mueen Tauqir**  
Company Secretary

**Head Office:**

Plot No.1566/124, Main Walton Road, Lahore Cantt.  
Tel # (+92 42) 36671191-94,  
Fax # (+92 42) 36671197  
[www.worldcall.net.pk](http://www.worldcall.net.pk)

**IN THE HIGH COURT OF SINDH AT KARACHI**

Suit No. 227 of 2018

Worldcall Telecom Limited (WTL)

VERSUS

Federation of Pakistan and Others

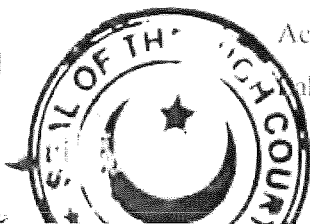
**ORDER**

31.01.2018

Mr. Arshad Tayebaly, advocate for plaintiff.

1. Granted.
2. The plaintiff, through instant suit, seeks declaration to the effect that the Notice dated 29.01.2018, issued by the defendant No. 2 i.e. Pakistan Stock Exchange (PSX) for placing the name of plaintiff in the Defaulter Segment is unlawful, mala fide, arbitrary and in violation of principles of natural justice. The plaintiff also seeks permanent injunction, restraining the defendants from acting upon the impugned Notice.

Learned counsel states that the plaintiff Company is engaged in the business of provision of telecommunication and media services. He further states that pursuant to the De-Regulation Policy 2004 introduced by the Ministry of Information and Technology, the plaintiff acquired Wireless Local Loop (WLL) License and subsequently, to fulfill its roll-out obligations entered into different contracts with Huawei group of companies to supply, install and commission the system as well as provide post warranty services to the plaintiff. However, Huawei, miserably failed to abide by the terms of the contracts and consequently colossal losses were incurred by the plaintiff. Against the said breaches of Huawei, and for the losses and damages incurred by the plaintiff, the plaintiff filed a Suit bearing No.35444-C/2017 before the Senior Civil Judge, Lahore for declaration and recovery of USD 93,300,000/- which is still pending adjudication. He added that the impugned Notice has been issued due to the winding up petition filed by Huawei International Pvt. Limited bearing CO No. 73639/2017 under section 305 read with Section 302 of the Companies Act, 2017 against the plaintiff, which is pending adjudication before the Lahore High Court and the said winding up petition has been filed on



trivoltous grounds and the same is being contested by the plaintiff on merits. as the claim of USD 2,989,065.97/- of Huawei in the said petition is devoid of merits. Huawei has also filed CO No. 73659/2017 and CO 89570/2017 on identical pleadings and the same are also being contested by the plaintiff.

Learned counsel further states that the impugned Notice has been issued by the defendant No. 2 purportedly exercising the powers under Clause 5.11.1 (m) (an amendment alleged approved by SCP on 16.01.2018 and sent for Gazette Notification) of the Pakistan Stock Exchange Regulations without any notice whatsoever. He also maintains that an identical civil suit bearing No. 207 of 2018 is already pending adjudication in this Court, wherein ad-interim injunction has been granted by this Court. Learned counsel, in this regard, has invited the attention of the Court towards an order dated 27.01.2018, passed in Suit No.207 of 2018, (available at page 223 of the memo of plaint), and prays for the same ad-interim relief.

Let notice be issued to defendants as well as DAG for 07.02.2018. Meanwhile, the defendant No. 2 is restrained from placing the name of plaintiff in the Defaulters Segment till the next date of hearing.

Office is directed to communicate the copy of this order to defendant No. 2 through fax and fix this matter along with Suit No. 207 of 2018.

Sd/Judge

**Certified to be true copy**

Assistant Registrar (OS)

**Copy of order dated 31.01.2018 is forwarded for the information of:-**

- Pakistan Stock Exchange (PSX)  
Through its Managing Director  
Having office at Stock Exchange Building,  
Stock Exchange Road, Karachi - 74000



mm  
31/1/18  
Assistant Registrar (OS)  
26.5.18



## PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi  
Phones: 111-001-122

PSX/N-615

NOTICE

January 29, 2018

### PLACEMENT OF COMPANIES IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATION 5.11.1.(m)

It is hereby informed to all concerned that the Securities and Exchange Commission of Pakistan ("SECP") vide email dated January 29, 2018 has shared copies of Winding-up petitions against following companies filed by their respective creditors.

S.No.	Name of Companies	Symbol
1.	Worldcall Telecom Limited	WTL
2.	Dewan Salman Fibre Limited	DSFL
3.	Al-Abid Silk Mills Limited	AASM
4.	Sargodha Spinning Mills Limited	SRSM

In this context, it is hereby informed to all concerned that in line with the requirements of Clause 5.11.1.(m) of PSX Regulations, M/s. Worldcall Telecom Limited and M/s. Sargodha Spinning Mills Limited will be placed in the Defaulters' Segment of the Exchange w.e.f. **Tuesday, January 30, 2018**, whereas, M/s. Al-Abid Silk Mills Limited and M/s. Dewan Salman Fibre Limited are already quoted in the Defaulters' Segment of the Exchange under Clause 5.11.1.(l) of PSX Regulations.

The Companies are hereby advised to rectify the default within Fourteen (14) trading days i.e. by **Monday, February 19, 2018**, failing which trading in the shares of the Companies shall be suspended w.e.f. **Tuesday, February 20, 2018**.

It must be noted that upon failure of the Companies to rectify its default within Seven (07) trading days from the date of this notice i.e. by **Thursday, February 8, 2018**, the trading in the shares of the Company shall be converted to SPOT (T + 0) settlement for the next Seven (07) trading days i.e. till **Monday, February 19, 2018**.

The above is for information of all concerned.

**HAFIZ MAQSOOD MUNSHI** | Manager - RAD

Copy to:

The Executive Director (PRPD-SMD) – SECP  
The Director / HOD (PRDD) – SECP  
The Additional Director (CMD-SMD) – SECP  
The Chief Executive Officer - PSX  
The Deputy Managing Director – PSX  
The Acting Chief Regulatory Officer – PSX  
All Departmental Heads – PSX  
Companies Concerned Registration Office  
Registrar of Companies

Companies Concerned  
Central Depository Company of Pakistan Limited  
National Clearing Company of Pakistan Limited  
PSX Notice Board and Website  
State Bank of Pakistan  
Pakistan Banks' Association  
Institute of Chartered Accountants of Pakistan (ICAP)  
Auditor of the Companies Concerned



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-654

**NOTICE**

January 30, 2018

Reproduce hereunder the Petition No. C.O. No. 73639 of 2017 filed in the Lahore High Court by M/s. Huawei Technologies Pakistan Pvt. Ltd. Against M/s. WorldCall Telecom Limited, Application in the matter of Petition Under Section 301 read with Section 302 of The Companies Act, 2017 read with all other applicable provisions of the law, received from Securities & Exchange Commission of Pakistan vide e-mail dated January 29, 2018 for information of all concerned.

(Copy of the same is also available on our Website [www.Psx.com.pk](http://www.Psx.com.pk))

Form No: HCJD/C-121

**ORDER SHEET**

**IN THE LAHORE HIGH COURT**

**LAHORE**

**JUDICIAL DEPARTMENT**

**C.O.No.73639 of 2017**

**Huawei Technologies Pakistan Pvt. Ltd.**

**Vs.**

**World Call, etc.**

S. No. of order/proceeding	Date of order/proceeding	Order with signature of Judge, and that of parties or counsel, where necessary.
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16.10.2017, Mr. Muhammad Umar Akram Chaudhary,  
Advocate for the petitioners.  
Mr. Munwar Islam, Advocate for respondents.

**C.M. No.2/2017**

In response to application for interim relief, the learned counsel for the respondents entered appearance and submits that though there was a shareholders' resolution under section 196 of the Companies Ordinance 1984 (Now section 183 of the Companies Act, 2017) to sell the sizable assets of the companies (i.e. sale of passive infrastructure and property). However submits that the sale in pursuance to above resolution has not been materialized, therefore, the respondents company is not at present selling any sizable asset of the company.

2. Learned counsel for the petitioners at this stage is satisfied with above statement. However, reserves the right to approach this court afresh, whenever the respondents will try to sell any sizable asset of the company. C.M. stands disposed of.

3. The main case is already fixed on 12.12.2017.

  
(ABID AZIZ SHEIKH)  
JUDGE

1/26

Form No: HCJD/C-121

**ORDER SHEET**  
**IN THE LAHORE HIGH COURT**  
**LAHORE.**  
**JUDICIAL DEPARTMENT**

C.O.No.73639/2017

Huawei Technologies Pakistan Pvt. Ltd Vs. World Call etc

S. No. of order/ proceeding	Date of order/ proceeding	Order with signature of Judge, and that of parties or counsel, where necessary.
		Cm No. 2-17

12.10.2017. Mr. Salman Akram Raja, Advocate for the petitioner.  
Mr. Usman Akram Sahi, Advocate for the respondents.

Learned counsel for the respondent entered appearance and requests for some time to file reply.

On the question of interim relief, he also requests for some time to seek instructions in the matter.

Relist for 16.10.2017.



(ABID AZIZ SHEIKH)  
JUDGE.

*Handwritten mark*  
Khan

Form No:HCJD/C-21

**ORDER SHEET**  
**IN THE LAHORE HIGH COURT**  
**LAHORE.**  
**JUDICIAL DEPARTMENT**

Case No:CO No.73639/2017.

Huawei Technologies Pakistan Pvt. Ltd. Vs. WorldCall Telecom Ltd. etc.

S. No. of order/ proceeding	Date of order/ proceeding	Order with signature of Judge, and that of parties or counsel, where necessary.
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19.09.2017. Mr. Salman Akram Raja, Advocate for the petitioner.

This petition has been filed u/s 301 read with section 302 of the Companies Act, 2017 (Act) for winding up of the respondent company. Learned counsel submits that there is outstanding liability of US\$4,869,069.73 and PKR 64,834,831.60 against the respondent company on the basis of various supply contracts. Submits that respondent was issued demand notice but it has failed to repay the admitted amount, therefore, it is presumed that respondent is unable to pay its debt, hence liable to be wound up.

2. Let notices be issued to the respondents through ordinary mode as well as courier service (at the expense of the petitioner to be deposited within three days) for 12.12.2017.

C.M. No.1/2017.

3. Dispensation sought for is allowed subject to all just and legal exceptions. C.M. disposed of.

C.M. No.2/2017.

4. Notice for 12.10.2017.

  
(Abid Aziz Sheikh)  
Judge

  
Uae Ahmad

3/26