

IN THE HIGH COURT OF SINDH AT KARACHI
(Original / Company Jurisdiction)

Judicial Misc. Petition No. 03 of 2009

IN THE MATTER OF THE COMPANIES ORDINANCE, 1984

PETITION FOR WINDING UP - QUALITY STEEL WORKS LIMITED

The Registrar of Companies
Securities & Exchange Commission of Pakistan
Company Registration Office,
State Life Building No.2, Wallace Road
Karachi

Filed on 20-1-2009

20/1/2009
By [Signature]

.....Petitioner

Versus:

1. **Quality Steel Works Limited**
A Public Limited Company incorporated
under the Companies Act, 1913 (superceded by the
Companies Ordinance, 1984)
Having its registered office at
D-22; SITE, Manghopir Road
Karachi
2. **Mohammad Ziauddin S/o Mohammad Naziruddin**
Managing Director & Chief Executive of Respondent No.1
Muslim, Adult, resident of
54/1, 8th Street, Phase V
DHA, Karachi
3. **Salman Ali S/o Syed Mohd. Abbas Zaidi**
Director of Respondent No.1
Muslim, Adult, resident of
24/9, 'C' Area
Liaquatabad, Karachi.
4. **Ashfaq Ahmad S/o Arsala Khan**
Director of Respondent No.1
Muslim, Adult, resident of
H. No.412/12, Gulshan Hazrat Bilal Colony,
Korangi, Sector 9, Karachi.
5. **M. Ismail Mukaddam S/o Ghulam Mohiuddin**
Director of Respondent No.1
Muslim, Adult, resident of
C-6, Sunny Avenue, Sector 14/B,
Shadman Town, Karachi.
6. **Muhammad Arif S/o Haji Ismail**
Director of Respondent No.1
Muslim, Adult, resident of
48-A, Jauhar Road, Adamjee Nagar,
Karachi.



THE HIGH COURT OF SINDH AT KARACHI

J.C.M No.3 of 2009

Date Order with Signature of Judge

For hearing of main petition.

3

05.03.2020

Mr. Muhammad Saleem Mangrio, Advocate for the Petitioner.

Pursuant to earlier orders, statement has been filed by learned Counsel for petitioner along with Form-B for maintaining Register of Provisional Managers and Official Liquidators under Section 315 of the Companies Act, 2017, approved by the SECP and submits that compliance of orders have been made. Such statement is taken on record, whereas, concerned Branch of this Court is directed to retain the said list for future purposes.

2. Through this petition, the petitioner seeks winding up of respondent No.1 in terms of the then Section 305 read with Section 309 of the Companies Ordinance, 1984 on the sole ground that the company in question is no more a going concern, hence, is liable to be wound up. Learned Counsel for petitioner has referred to Auditors Report dated 11.06.2007 and para No.(a)(iii), which reads as under:-

"the accumulated losses of the company amounted to Rs.16.268 (2005: Rs.16.093) million as at June 30, 2006. However, the company had sold out all its assets; hence the company is no more a going concern entity."

He submits that none has contested this matter on behalf of respondents, whereas, as per Auditors Report, the company is no more a going concern.

3. In view of the hereinabove facts and circumstances of this case and the material placed before the Court and since nobody



has contested, this petition is allowed as prayed. Mr. Asghar Imam Khalid having office at B-6, Block 20, Railway Society, Gulistan-e-Johar, Karachi, is appointed as Official Liquidator of the company in question, who shall proceed further in accordance with the Companies Act, 2017.

Sd/- Muhammad Javed Chaffar
Judge

Faizan PA/



CERTIFIED TO BE TRUE COPY

28-06-2024
 30-06-2024

BY APPLICANT FOR CN.....
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Assistant Registrar (Copying)

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