

IN THE SUPREME COURT OF BANGLADESH

HIGH COURT DIVISION

Company Matter No. 243 of 2020

Present:

Mr. Justice Sikder Mahmudur Razi

IN THE MATTER OF:

An application for vacating the ad-interim Order dated 17.01.2021 so far as it relates to the applicant.

AND

Fareast Islamic Life Insurance Company Limited.

-----Petitioner.

-Versus-

PFI Properties Limited and others

----- Respondents.

Mr. Shahjada Al Amin Kabir, Advocate

.....For the respondent No.9 -applicant.

This is an application for vacating one of the restraining order dated 17.01.2021 passed by the this court in Company Matter No. of 2023.

It appears from the record that the instant Company matter was filed by the petitioner for winding up respondent No.1, company. At the time of admission company matter which is on 17.01.2021 this court passed 3 restraining orders on of the restraining order was as follows:

“The respondent Nos. 2-14 are hereby restrained from withdrawing any money or security from the accounts maintained by them with any bank, financial institution, brokerage house, merchant

bank or other similar institution and also from disposal of their personal property or assets, both movable and immovable”

Now respondent No.9 of the said company matter which was also director respondent No.1 company with the of application.

At the time of hearing it appears comes to the notice of the court filed another application for modification of same order by on that application no order has been passed. Keeping the respondent No.9 has filed again this application with similar effect. With this juncture the learned Advocate Mr. Shahjada Al Amin Kabir as to which application accept to proceed as to and he wining to proceed at the latest on and he further prays to not pressed earlier application.

Accordingly, the said prayer learned Advocate Mr. Shahjada Al Amin Kabir is allowed and latest application is taken up for disposed of.

Mr. Shahjada Al Amin Kabir, learned Advocate respondent No.9 applicant submits that the respondent company was incorporated on 21.09. 1995. Subsequently the said company long before filling of the instant company matter in favour of Prime Finance Capital Management limited and also executed form 117 as well as necessary formalities.

He further submits that has also been passed.

He further submits that of the Prime Finance Capital Management Limited i.e. Prime Finance Capital Management Limited has accepted and approved.

However, since therefore executing bank loan . no objection certificate the list of the facilities of the transfer the has not been

created as yet. Muhammad Abdul Wahhab died on 27.12.2019 leaving behind one wife, two sons, two daughters also obtained from the concerned court but doubt restraining order the management in RJSC till date.

The learned Advocate further submits that because of the restraining order admission of the matter the operation of the bank accounts of the respondent company serious prejudice in the they today of the said company and the to be of making payment of the now this application the learned Advocate finally submits that for vacating in the alternative modified the said restraining order dated 17.01.2021 so far relates to transaction of the bank accounts. By unfreezing the bank account respondent No.9.

No one appears

Heard the learned Advocate appearing on behalf of the respondent No.9. perused the admission of as well as the instant application is along with the documents.

After passing of the said the added respondents of the said company who were also affected by separate application the said restraining order. By this court subject to different undertaking by them.

As regard the providing of undertaking in the instant application Mr. Shahjada Al Amin Kabir, the learned Advocate in reply of submitted that there is no restraining order the company as filed to with the RJSC Accordingly, they will be held any liability in the long run.

In the Light of the above facts and circumstances I find substance in the application and accordingly, the application is allowed the restraining order so far relates to restraining the respondent No.9 to its bank account being Mudaraba Bank Account No. 3133311004876, IBB Mirpur Branch, Prime Bank PLC.

The applicant intends to donate Tk. 50,000/- (fifty thousand) only which is to be given in the form of Pay Order in the name of “-----” within 02 (two) weeks from date and furnishing receipt of the payment, the order may be drawn up, if so advised.

Communicate this order at once.