D E C R E E

IN THE BANKING COURT NO.II KARACHI

(BEFORE: ABDUL RAZZAQ, JUDGE)

Suit No.203 of 2024

Askari Bank Limited
Having its Head Office at AWT Plaza, The Mall, Rawalpindi
and its Branch at 3rd and 4th Floor, Plot No.C-299-300
Near Liberty Chowk, Commercial Market, PECHS. Block-2
Main Tariq Road, Karachi.....Plaintiff

Versus

Siraj Ali Unar son of Ali Hyder Ghulam Hyder
CNIC No [redacted]
Mobile No [redacted]
Resident of:

1. [redacted]
2. Working as Operator at Peoples Steel Mills
   Operations Department, Manghopir Road, Karachi.
3. [redacted].....Defendant

SUIT FOR RECOVERY OF SUM OF Rs.207,381/51

The plaint presented on 06.01.2024 and admitted on 20.07.2024.

The plaintiff prayed for judgment and decree against the defendant as under:-

a) *Judgment and decree for Rs.207,381/51 against the defendant in favour of the plaintiff along with cost of funds;*

b) *In case the defendant fails to pay the decreetal amount within the time fixed by this Hon'ble Court, the CNIC, Bank Accounts, estates and properties of the defendant may be attached and sold for the recovery of the decreetal amount;*

c) *That this Hon'able Court may also be pleased to allow the liquidated damages @20% per annum and cost of the suit to the plaintiff; and*

d) *Any other relief that this Hon'ble Court may consider just and proper in the facts and circumstances.*

This suit came up for final disposal on the 20th day of February, 2026 before Mr. Abdul Razzaq, Judge, Banking Court No.II, Karachi in presence of Mr. Amjad Ali Shar, learned advocate for plaintiff. Defendant proceeded *ex parte*.

It is ordered that the instant suit is decreed in favour of the plaintiff and against the defendant in ~~the sum~~ of Rs.131,416/87 together with cost of suit and cost of funds.

as notified by the State Bank of Pakistan, to be calculated from the date of default till realization of the entire decreetal amount.

The defendant shall have thirty (30) days to satisfy the decree passed against him (defendant/judgment debtor) and in favour of the decree holder (plaintiff) whereafter this decree shall automatically be converted into execution proceedings without the need to file a separate application and no fresh notice shall be issued to the judgment debtor in this regard in terms of section 19(1) of the Financial Institutions (Recovery of Finances) Ordinance, 2001. Particulars of the moveable and immoveable properties of the judgment debtor shall be filed by the decree holder for consideration of this Court on expiry of the above noted period of thirty (30) days.

Given under my hand and seal of this Court this 20th day of February, 2026

(Ali Zaman)
Decree Clerk

(Zeeshan Shoukat)
Reader

(ABDUL RAZZAQ)
JUDGE
BANKING COURT NO.II
KARACHI

SCHDULE OF THE COST OF SUIT

1.	Stamp on the plaint.....Rs.	6,000/-
2.	Stamp on the power.....Rs.	2/-
3.	Stamp on the process.....Rs.	5/-
4.	Reg. A/D and Courier Charges....Rs.	960/-
5.	Publication charges.....Rs.	23,763/-
6.	Advocate fees.....Rs.	Nil/- (Certificate of fees not provided)
	Total.....	Rs.30,730/-

Total taxed Rs.30,730/- (Rupees thirty thousand seven hundred and thirty only) is to be borne by the defendant in favor of the plaintiff.

Banking Court II, Karachi

(Zeeshan Shoukat)
Reader/ Taxing Officer
Banking Court No.II
Karachi

Copy applied on 03-07-2026
Application granted on 03-07-2026
Cost assessed on 03-07-2026
Cost paid on 03-07-2026
Copy made ready for delivery on 03-07-2026
Applicant for taking
03-07-2026
03-07-2026

Prepared by

Reader 03.07.2026
Banking Court No II
Karachi.

IN THE BANKING COURT-II, AT KARACHI
(BEFORE: MR. ABDUL RAZZAQ, JUDGE)

Suit No. 203 of 2024

Askari Bank Limited.
Banking Company incorporated under the law of Pakistan
Having its Head Office at Plaza, The Mall Rawalpindi and its
Branch at 3rd and 4th Floor, Plot No.C299-300, near Liberty Chowk,
Commercial Market, PECHS, Block-2 Main Tariq Road Branch, Karachi.....Plaintiff

VERSUS

i. Siraj Ali Uner S/o Ali Hyder Ghulam Hyder
CNIC N[redacted]

ii. Working as Operator at Peoples Steel Mill, Operations Department
Manghopir Road, Karachi.

iii. [redacted].....Defendant

Mr. Amjad Ali Shar, learned advocates for plaintiff

Defendant proceeded exparte

JUDGMENT
20.02.2026

Plaintiff Askari Bank Limited, a Banking Company, filed the present suit under Section 9 of the Financial Institutions (Recovery of Finances) Ordinance, 2001(Ordinance, 2001).

2. The facts as mentioned in the plaint are that upon the application of the defendant, the plaintiff Bank had granted a Askari Personal Finance Facility to the extent of Rs.150,000/- to the defendant on the terms and conditions. The said facility was fully availed and utilized by the defendant but failed to repay the same and the outstanding liabilities, despite repeated requests and demands. With the result, a sum of Rs.207,381.51 became due against the defendant, hence the present suit for recovery of above said amount with the following prayer:-

a. Judgment and decree for Rs. 207,381.51 against the defendant in favour of the plaintiff along with costs of funds.

b. In case the defendant fails to pay the decretal amount within the time fixed by this Hon'ble court, the CNIC, bank accounts, Estates and properties of the defendant may be attached and sold for the recovery of the decretal amount.

c. That this Hon'ble court may also be pleased to allow liquidated damages @ 20% per annum and costs of the suit to the plaintiff.

d. Any other relief that this Hon'ble court may consider just and proper in the circumstances.

3. The suit was admitted and notices issued to the defendant through all modes including bailiff, registered post A/D, courier service and publication in two news paper i.e. "Jang" and "The News" both dated 29.07.2024. Bailiff has reported that the notice was served upon defendant. Summons issued through Registered AD and TCS but both

not returned served or un-served. The defendant was, however, served through publication of summons in the referred two widely published, newspapers Jang and The News in terms of section 9(5) of the Ordinance, ibid. On failure to file the application for leave to defend within provided statutory period of 30 days suit was ordered to proceed exparte against the defendant. Pursuant to section 9(3) of the FIO 2001, the plaintiff furnished following information/breakup of the liability due on defendant.

Amount Disbursed	Rs.150,000/-
Total amount Receivable after maturity	Rs.260,747.37/-
Total Principal	Rs.150,000/-
Total markup	Rs.109,927.05
Insurance charged	Rs.820.32
Total amount Receivable	Rs.260,733.48
Principal amount receivable	Rs.150,000/-
Markup amount receivable	Rs.109,927.05
Insurance amount receivable	Rs.806.43
Total amount paid	Rs.53,351.97
Principal received	Rs.18,583.13
Markup received	Rs.34,561.39
Insurance received	Rs.207.45
Total amount receivable	Rs.207,381.51
Principal amount outstanding	**Rs.131,416.87**
Markup amount outstanding	Rs.75,365.66
Insurance amount outstanding	Rs.598.98
Total amount outstanding	Rs.207,381.51

4. Heard learned counsel for the plaintiff perused the case file including the statement of account and on deliberation the court finds that the plaint and documents annexed thereto clearly prove that plaintiff bank had sanctioned a Askari Personal Finance Facility of Rs.150,000/- to the defendant. After adjustment of repayments made by the defendant, an outstanding balance of **Rs.131,416.87** is still due and payable by the defendant. The plaintiff is found only entitled for the cost of funds from the date of default. Although the plaintiff has also claimed charges markup and insurance but the said charges has not been specifically pleaded to be borne out, hence appears to be unjustified and thus cannot be acceded to. Accordingly, the suit of the plaintiff is decreed against the defendant in the sum of **Rs.131,416.87** along with cost of funds from the date of default, till realization of the entire decretal amount. The cost of suit is also allowed.

5. The office is directed to draw such decree and to convert the suit into execution proceedings pursuant to section 19 (1) of FIO 2001 by giving it proper number and registered. The plaintiff/decree holder be informed accordingly.

Announced in open Court
Given under my hand and seal of this Court, the 20th day of February 2026

(ABDUL RAZZAQ)
JUDGE
BANKING COURT-II, KARACHI