

Form No: HCJD/C-121.

ORDER SHEET.

IN THE ISLAMABAD HIGH COURT, ISLAMABAD.
JUDICIAL DEPARTMENT.

Writ Petition No.58 of 2020

Asif Kamal

VS

**National Accountability Bureau through its Chairperson, Islamabad
and another.**

S. No. of order/ proceedings	Date of order/ proceedings	Order with signature of Judge and that of parties or counsel where necessary.
	10.03.2020.	Barrister Momin Malik, Advocate for petitioner. Barrister Rizwan Ahmad, Special Prosecutor, NAB. Syed Ali Abbas, A.D., NAB.

AAMER FAROOQ, J. - Through the instant petition, the petitioner Asif Kamal S/o Muhammad Azam (Late), seeks bail after arrest in Reference No.4 of 2019, filed by National Accountability Bureau (NAB) against him and others.

2. The case of the prosecution against the petitioner is that at material time the petitioner was Chairman, Board of Directors and President, Trust Investment Bank Limited (TIBL) and enticed National Transmission and Dispatch Company (NTDC) to deposit its surplus money with Trust Investment Bank Limited (TIBL) on Term Deposits and after the certain period, the said bank did not pay returns nor returned the original amount.

3. At the very outset, learned counsel for the petitioner submitted that all other co-accused of the petitioner have been granted bail by this Court. It was further submitted that on the principle of consistency the petitioner also is entitled to bail after arrest. It was submitted that even otherwise, the role of the petitioner is no different from the other co-accused; that there is no evidence on record to establish that the petitioner in any way exploited his position to misuse the authority to gain the Term Deposits from National Transmission and Dispatch Company (NTDC). It was further contended that the transaction, in question, was purely commercial and TIBL is ready and willing to settle the matter. It was submitted that the principal amount is still with TIBL and as such no loss has accrued to the national exchequer. Learned counsel further contended that the Reference is still at initial stage and the conclusion of the trial is not in sight.

4. Learned Special Prosecutor (NAB) conceded the position that bail has been granted to the co-accused, however resisted the bail. He submitted that the petitioner since held key position at the relevant time, which, he exploited to attract the investment by way of Term Deposits. It was contended

that in the Reference filed by National Accountability Bureau, a clear role has been attributed to the petitioner.

5. Arguments advanced by learned counsel for the parties have been heard and the documents placed on record examined with their able assistance.

6. It is an admitted position that the bail has been granted to the co-accused of the petitioner by this Court. In this behalf, Abdul Majid Alvi, was granted bail, vide decision dated 15.02.2018, in Writ Petition No.4053 of 2017; likewise, Tariq Aziz was granted bail in Writ Petition No.3369 of 2017, vide order dated 21.02.2018. On the principal of consistency, the petitioner also is entitled to the same concession. Moreover, the only allegation against him is that at the relevant time he was the President of Trust Investment Bank Limited (TIBL) and induced the Government department to deposit money with TIBL. However, there is nothing on record to substantiate that transaction involved any personal gains to the petitioner or that the benefit was advanced to any government official.

7. As noted above, Reference has been filed but the conclusion of the trial is a

far cry and continued incarceration of the petitioner shall cause undue hardship to him.

8. For the above reasons, the instant petition is **allowed** and the petitioner is admitted to bail after arrest, in the above Reference, subject to furnishing bail bonds in the sum of Rupees One Million with one surety in the like amount to the satisfaction of the Deputy Registrar (Judicial) of this Court.

(GHULAM AZAM QAMBRANI)
JUDGE

(AAMER FAROOQ)
JUDGE

M Zaheer Janjua