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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY APPLICATION NO.183 OF 2015
IN
COMPANY PETITION NO. 455 OF 2010**

M/s Leaseplan India Pvt. Ltd.	...Applicant
In the matter between	
Mrs Bubbles Goyal	...Petitioner
VS	
M/s Asian Power Controls Ltd. & Anr.	...Respondents
And	
Official Liquidator, High Court, Bombay	...Respondent.
.....	
Mr Ashok Singh i/b A. Singh & Kalika R Brid for the Petitioner	
Mr L.T. Satelkar for the Official Liquidator present.	
.....	

**CORAM : S.C. GUPTE, J.
JULY 08, 2015**

P.C. :

The Company Application is filed by the Applicant for permission to sell or dispose of vehicles, which were leased by the Applicant to the company in liquidation and which have been returned by the Directors of the company to the Applicant. The case of the Applicant is that these vehicles were leased by the Applicant to the Company under a Master Lease Agreement. Under this agreement the lease period commences from the contract start date and ceases upon the happening of any of the stipulated events. These events *inter alia* include occurrence of an event of default as specified in Article 11 of the agreement. It is an admitted position that the event of default has occurred within the meaning of Article 11 and as a result, the lease period has come to an end. The agreement provides that after expiry of the lease period, the Applicant as lessor is entitled to repossess the vehicles. Accordingly, the vehicles have been repossessed by the Applicant under various orders passed by Addl District Judge-03, South East Saket Courts, New Delhi. The case of the Applicant is that though the vehicles have been repossessed by the Applicant under these orders, the Applicant has been unable to sell or dispose of the vehicles in the absence of

requisite transfer documents required by the registration authority. The Applicant, in the premises, has approached this Court as a Company Court, which has ordered winding up of the Respondent company.

2 The Official Liquidator does not dispute that there have been defaults in payment of lease rentals and as a result, under the orders passed by a competent court, the vehicles have been repossessed by the Applicant. The terms of the Master Lease Agreement make it clear that it was the Applicant who was the owner of the vehicles. The lease was for a specified period, at the end of which or in the event of happening of event of default, whichever was earlier, the lease would come to an end. The event of default did occur and the lease accordingly did come to an end. The name of the Company in liquidation shown in the Registration Certificate of the vehicles is a matter under the Motor Vehicles Act and shows ownership merely for the purposes of that Act and not for other purposes. This is made clear by the Supreme Court in **I.C.D.S.Ltd. Vs Commissioner of Income Tax, Mysore and Anr.**¹ In the premises, there cannot be any possible objection to the execution of transfer documents by the Official Liquidator in favour of the Applicant for transfer of registration under the Motor Vehicles Act. Accordingly, the Liquidator is directed to execute the requisite transfer documents concerning the vehicles described in paragraph 4 of the affidavit in support of the Company Application. The Official Liquidator submits that registration books concerning all the vehicles described in paragraph 4 are not available with the Official Liquidator and that for the purpose of execution of transfer documents, the Applicant should be asked to co-operate with the Official Liquidator. The Applicant shall, accordingly, co-operate in the matter with the Official Liquidator. The application is disposed of accordingly. There shall be no order as to costs.

(S.C.GUPTA J.)

1 2013 II AD (S.C.) 326