

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 369 OF 2014
IN
COMPANY PETITION NO. 440 OF 2013

Dhanlaxmi Bank Ltd.	... Applicant
and	
Powercon Systems	... Petitioner
versus	
Vibha Mechano Electric (I) Pvt. Ltd.	... Respondent
None for Petitioner.	
Mr. F. Alexander i/by M/s. Majmudar and Partners, for Applicant.	
Mr S. Ramakantha, Official Liquidator, present.	

CORAM: S.J. KATHAWALLA, J.

DATE: 29th APRIL, 2015

P.C.

1. Heard the learned Advocate for the Applicant and the Official

Liquidator and by consent, the following order is passed :

(i) The Applicant Bank shall sell the following assets of the Company being:

- a. Industrial Unit at Jitesh Industrial Estate admeasuring 600 sq. mtrs. built up area constructed on all part or parcel of land forming the portion of land bearing Survey no, 204, Hissa no. 11 of Village Ghodbanar, Taluka and district Thane;

- b. Industrial Unit No. 4 admeasuring 2098 sq. ft. built up area on the ground floor constructed on the land bearing survey no. 119, Hissa no. 8 at J. D. Estate, Behind Hotel Samrat, Off. Western Express Highway, Mira Road, Thane, Mumbai;
- c. Industrial Unit at Plot no. A/117 to A/120 totally admeasuring 6836.50 sq. mtrs. built up area at MIDC Phase I, near Pendarkar College, Dombivali (East), District Thane

in association with the Official Liquidator. The Bank shall retain the sale proceeds and bring back the same to this Court with interest if so directed by the Court in future. However, all contentions of the Bank and the Petitioner as regards the sale proceeds are kept open.

(S. J. KATHAWALLA, J.)