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

**COMPANY APPLICATION (L) NO. 551 OF 2015
IN
COMPANY PETITION NO. 330 OF 2013**

Glemkark Pharmaceuticals Ltd.	...Applicant
In the matter between	
Wazir Financial Services Pvt. Ltd. & Ors.	...Petitioners
VS	
The Official Liquidator for M/s Dr.Datsons Labs Ltd.	...Respondent.

.....

Mr Upendra Mahadik the the Applicant
Niraj Shah i/b Law Chamber of Siddharth Murarka for the Petitioners.
Mr Kunal Mehta & Himanshu V Pradhan i/b Chitnis & Co. for the Respondent.
Ms Yogini Chauhan, Assistant Official Liquidator present.

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CORAM : S.C. GUPTE, J.

AUGUST 03, 2015

P.C. :

This application seeks directions to the Official Liquidator to permit the Applicant to remove the stock in trade of the finished goods, semi-finished goods, raw materials and packaging materials which are lying in Pune factory of the company in liquidation. It is the case of the Applicant that under the agreement between Applicant and the Respondent company dated 25 July 2011, the Respondent company was providing the services of manufacturing of products listed in schedule I to the agreement for and on behalf of the Applicant on a loan licence basis. It was the Applicant, who was to supply the raw materials, packaging materials etc. at the factory premises in Pune. Under this agreement, the property in the raw materials, packaging or other materials, finished goods or goods in process remained with, and was deemed to be vested in, the Applicant. It is submitted that the goods which are presently lying in Pune factory of the company in liquidation, accordingly, belong to the Applicant. The list of these goods, namely, packaging materials and raw materials is submitted by the Applicant with the application. (**Exh B** to the application.)

2 The ex-directors of the company who appear through counsel, accept this position and confirm that the goods listed in **Exh B** to the Company Application are indeed of the ownership of Applicant.

3 The Official Liquidator also does not contest this position in his affidavit in reply dated 28 July 2015. He submits that it is the ex-directors, who are in a better position to confirm the veracity of the averments made in the application. It is further submitted by the Official Liquidator that in the event of any order being passed for handing over the materials lying in the factory premises at Pune to the Applicant, the ex-directors may be directed to identify the materials and also provide an inventory thereof.

4 Accordingly, the following order is passed:

- (i) The application is allowed in terms of prayer clause (a) of the application. The reference to the exhibit mentioned in prayer clause (a), shall stand corrected as **Exh B** in place of **Exh C**. The costs, charges and expenses for removal of these goods including excise duty, if any, payable thereon shall be discharged by the Applicant;
- (ii) The material shall be removed in presence of any of the ex-directors of the company in liquidation and also in presence of a representative of the Official Liquidator. The ex-director shall identify the material. An inventory shall be made of the goods removed from the factory premises at Pune in accordance with this order and shall be submitted to this Court along with a report to be made by the Official Liquidator in this behalf;
- (iii) The application is disposed of accordingly.

(**S.C.GUPTE J.**)