

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL JURISDICTION
O.L.R. No.620 OF 2015
IN
COMPANY PETITION NO.390 OF 2012

In the matter of M/s. Pinnacle
Infrastructure International Pvt.
Ltd. (In Liquidation)

Mr. Raju Jain i/b. Anup Khaitan for Ex-Director
Mr.M.G.Agre i/b. G.B.Kedia for Original Petitioner
Mr. Madhuri Rai i/b. PRS Legal for Abhyudaya Coop. Bank (Secured
Creditor)

CORAM : S.C.GUPTE, J.

DATE : 30th October 2015

P.C.

1] By an order dated 8th May 2015, the Division Bench of this Court in an order passed in Appeal Lod.No.475 of 2015, directed the Official Liquidator to permit the company in Liquidation through its ex directors to run the factory of the company as an agent of Official Liquidator, subject to certain safeguards and terms and conditions, including of payment to be received into, and expenses to be incurred from, a separate bank account to be opened in the name of Official Liquidator of the company. The

Appeal Court directed this account to be operated by one of the Directors of the company and an auditor to be appointed by the Official Liquidator from his panel. Subsequently, by an order dated 31st July 2015 that order was modified and all payments to be received and expenses to be incurred were directed to in the name of the Official Liquidator. The Official Liquidator submits in this report that in accordance with the orders passed by the Appeal Court, salaries have to be paid to employees named in the report. So also payments for consumables such as LPGs, Oxygen cylinders and Co2 gas required for business of the company and the electricity bills for the months of August and September 2015, which are already due as also bills which would fall due in the subsequent months, have to be made from out of the funds lying to the credit of the company in liquidation with the Official Liquidator. None of the parties including the petitioner and secured creditors has any objection to the prayers being allowed. Accordingly, prayer clauses (a) to (d) of the report are allowed and Official Liquidator's report is disposed of.

(S.C.GUPTA, J.)