

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

Company Application No.508 of 2015

In

Official Liquidator Report No.42 of 2012

In

Company Petition No.5 of 2001,

Company Application No.509 of 2015

In

Official Liquidator Report No.24 of 2012

In

Company Petition No.5 of 2001,

Company Application No.510 of 2015

In

Official Liquidator Report No.17 of 2012

In

Company Petition No.5 of 2001,

Company Application No.511 of 2015

In

Official Liquidator Report No.27 of 2012

In

Company Petition No.5 of 2001,

Company Application No.512 of 2015

In

Official Liquidator Report No.31 of 2012

In

Company Petition No.5 of 2001,

Company Application No.513 of 2015

In

Official Liquidator Report No.40 of 2012

In

Company Petition No.5 of 2001,

Company Application No.514 of 2015

In

Official Liquidator Report No.43 of 2012

In

Company Petition No.5 of 2001,

Company Application No.523 of 2015

In

Official Liquidator Report No.16 of 2012

In

Company Petition No.5 of 2001,

Company Application No.524 of 2015

In

Official Liquidator Report No.32 of 2012

In

Company Petition No.5 of 2001,

And

Company Application No.525 of 2015

In

Official Liquidator Report No.13 of 2012

In

Company Petition No.5 of 2001,

[In the matter of M/s. Akola Oil Industries Ltd. (In Liquidation)]
(Applicant : M/s. Unnati Associates, Akola, through its Authorised
Signatory and Power of Attorney Holder Shri Randhir Sawarkar)

Office Notes, Memoranda of Coram,
appearances, Court's orders or directions Court's or Judge's orders
and Registrar's order

Dr. Anjan De, Advocate for Official Liquidator.
Shri A.B. Patil, Shri R.L. Khapre, and Shri A.R. Deshpande,
Advocates for Applicants.
Shri M. Anil Kumar, Advocate for State Bank of India.

Coram : R.K. Deshpande, J.

Dated : 18th March, 2015

All these civil applications are heard by consent of the learned counsels appearing for the parties.

On 20-12-2014, this Court had passed a common order, in Official Liquidator's Report Nos.13 to 51 of 2012 in Company Petition No.5 of 2001, and para 14 thereof being relevant, is reproduced below :

“14] It is informed that some of the bidders have deposited the balance amount of consideration with the Official Liquidator in terms of the order dated 5th December, 2014. The other bidders have agreed to deposit the balance amount of consideration with the Official Liquidator within such period as may be directed by this Court after confirmation of the auction in terms of clause (9) of the public notice. In view of this, all other bidders who have not deposited the balance amount of consideration are permitted to deposit the same within a period of three months from today with the Official Liquidator, failing which the sales to them shall stand cancelled and the Official Liquidator shall accordingly submit the report to this Court proposing therein the auction to be taken.”

The direction in the aforesaid order was given to deposit the balance amount of consideration with the Official Liquidator within a period of three months from the date of passing of the order; failing which the proposed sales to them were to be cancelled.

These applications are made for grant of extension of time to deposit the balance amount of consideration by a further period of two or three months by the same bidders, expressing their difficulties in making the payment within the time stipulated by this Court.

The direction contained in para 14, reproduced above, was passed after hearing the bidders, and taking into consideration the difficulties put forth by the bidders. Now again such difficulties cannot be entertained to grant extension of time.

The civil applications are dismissed. The applicants are free to deposit the amount within the period stipulated in para 14, reproduced above.

The office is directed to register Civil Application Nos.523 to 525 of 2015, which are tendered in Court.

Judge.

Lanjewar