

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

**OLR NO. 7 OF 2016
IN
COMPANY PETITION NO. 20 OF 2010**

In the matter of the Companies Act, 1
of 1956

And

In the matter of M/s. Sachi Impex
Pvt. Ltd. (In Liquidation)

Endura Finlease Pvt. Ltd.

.. Petitioner

Mr.Vinod Sharma, OL.

Ms.Yogini Chauhan, Dy. OL present.

Ms.Jasmine Upadhye i/b M.V. Kini & Co. for State Bank of India.

Mr.Rajkumar Sharma-petitioner.

**CORAM : K.R.SHRIRAM, J.
DATE : 12TH FEBRUARY, 2016**

P.C.

1 I have considered the OLR. The counsel appearing for State Bank of India (SBI) states that the property which is the subject matter of the OLR is not mortgaged to SBI and to that extent they would be unsecured creditor. At the same time, SBI has filed an affidavit dated 12.02.2016, wherein they have, at the outset, stated that they are not liable to pay the advertisement charges for the plot of land which is the subject matter of the OLR because it is not mortgaged to the SBI. At the same time, they have also stated in the

affidavit that SBI may pay charges subject to the advertisement charges being reimbursed from the sale proceeds.

2 In my view that is a fair offer and the official liquidator also has no objection. Therefore, the OLR is allowed in terms of prayer clause (a).

It is also clarified that once the sale proceeds of the property which is the subject matter of this OLR comes in, the liquidator to reimburse the SBI the advertisement charges.

3 The OLR stands disposed accordingly.

(K.R. SHRIRAM, J.)