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

OFFICIAL LIQUIDATOR'S REPORT NO.272 OF 2016
IN
COMPANY PETITION NO.659 OF 2013

In the matter of Companies Act, I of 1956;
And
In the matter of M/s A.V. Forging Private Limited (In liquidation)

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Mr. Vinod Sharma, Official Liquidator.
Ms. Yogini Chauhan, Deputy Official Liquidator.
Mr. Mayur Khandeparkar a/w Mr. Vinod Kothari i/b Apex Law Partners for IARC, a secured creditor.
Mr. Gaurav Kumar, Senior Manager of IARC.
Mr. Nikhil Rajani a/w Pallavi Ghaisas i/b Deshpande & Co., for Sharmrao Vithal Co-operative Bank.

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CORAM : S.C.GUPTE, J.

DATE : 19 AUGUST 2016.

P.C. :

. The Official Liquidator's report seeks directions to take physical possession of the registered office of the company in liquidation. International Asset Reconstruction Company Pvt. Ltd (IARC), the secured creditor of the company in liquidation, has already taken steps under SARFAESI Act ("Act"). Its application for recovery of possession under Section 14 of the Act (after taking steps under Sections 13(2) and 13(4) of the Act), has been pending in the Court of District Magistrate at Pune for the last more than one year. The Official Liquidator, on the other hand, has not been able to take physical possession of the registered office for the reasons stated in the OLR.

2 In the premises, prayer clauses-(b) and (c) of the OLR are allowed. The Official Liquidator shall take such assistance from the local Police Station as may be necessary to carry out this order. The local Police Station in Pune, having jurisdiction over the place where the registered office of the Company is situated, is directed to render all assistance to the Official Liquidator to enable him to take physical possession of the registered office.

3 As far as the factory premises are concerned, the Official Liquidator has already taken symbolic possession by pasting a suitable notice on the main gate of the premises, as recorded in the minutes dated 10 January 2016. The Official Liquidator is directed to take physical possession of the factory premises with similar assistance from the local Police Station as in the case of the registered office.

4 The Ex-Directors of the company are directed to furnish the statement of affairs within six weeks from today. The Directors shall appear before the Official Liquidator to record the statement under Rule 130 of the Companies (Court) Rules, 1959, within four weeks from today. In case, the Ex-Directors fails to appear before the Official Liquidator, within the period fixed as above, and also in case they fail to file the statement of affairs within the stipulated period as above, the Official Liquidator is permitted to take steps against the Ex-Directors in terms of

prayer clause-(d) to the OLR.

5 The OLR is disposed of accordingly.

(S.C.GUPTE, J.)