

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION LODGING NO.654 OF 2015
IN
REVIEW PETITION LODGING NO. 3 OF 2015
IN
COMPANY APPLICATION NO. 59 OF 2012**

Shri Amitkumar Babaso Shelke

....Applicant/Org.
Petitioner.

In the matter between :

Shri Amitkumar Babaso Shelke

..Petitioner

Versus

The Official Liquidator of

M/s. Madhavnagar Cotton Mills Ltd

and ors.

..Respondents

Mr. Umesh Pawar, advocate for the applicant/original petitioner.

Ms. Pratibha Ramaswamy, Assistant Official Liquidator, High Court, Bombay.

Ms. Sonali Sachin Jain, advocate for respondent No.2.

Mr. D. B. Shukla, advocate for respondent No.4.

CORAM : RANJIT MORE, J.

DATE : 5th FEBRUARY, 2016.

P. C. :

By consent, the delay of 854 day occurred in filing the above review petition is condoned and the company application, accordingly, stands disposed of.

[RANJIT MORE, J.]

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Versus
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M/s. Madhavnagar Cotton Mills Ltd.
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..Petitioner

..Respondents

Mr. Umesh Pawar, advocate for the petitioner.
Ms. Pratibha Ramaswamy, Assistant Official Liquidator, High Court,
Bombay.
Ms. Sonali Sachin Jain, advocate for respondent No.2.
Mr. D. B. Shukla, advocate for respondent No.4.

CORAM : RANJIT MORE, J.

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P. C. :

Heard learned counsel and learned Assistant Official
Liquidator appearing for the respective parties.

2. The review petition is filed seeking review of the order dated 21st March, 2013, passed in company application No. 59 of 2012. The said company application was taken out by respondent No.2 for condonation of delay of 5 ½ years in executing the sale deed in his favour. It was contended that respondent No.2 purchased the

immovable property viz. Gat No.115, H.No.708, Survey No.203(4), Tasgaon Road, Madhavnagar, District- Sangli, for an amount of Rs.29,00,000/- in Court's Auction sale which was held on 6th October, 2005. Though the respondent No.2 deposited the amount of consideration with the Official Liquidator immediately thereafter and the sale was confirmed, the sale deed was not executed within the statutory period of six months from the date of confirmation of the sale. It was also contended that respondent No.2 was not aware that the sale deed was required to be executed and he was under the impression that the title of the above property is automatically transferred once the sale is confirmed by the Court. This Court accepted the explanation for delay and, accordingly, condoned the delay. It was further pointed out that Gat No.115, H.No.708, Survey No.203(4), Tasgaon Road, Madhavnagar, District- Sangli, was renumbered as CTS No.369. This position was not disputed by the Official Liquidator and, therefore, this Court directed the execution of the sale deed of CTS No.369 in favour of respondent No.2.

3. Mr. Pawar. Learned counsel for the applicant, does not dispute that respondent No.2 purchased Gat No.115 and that this Gat number was subsequently renumbered as CTS No.369. In fact, Tahsildar's report produced at the time of hearing of the company application No. 59 of 2012 confirmed that Gat No.115 was renumbered

as CTS No.369. Mr. Pawar, however, submitted that this very land is purchased by the applicant in the year 2012 from his predecessor-in-title viz. respondent No.4-M/s. Sarvajita Gramin Venture Pvt. Ltd. He submitted that respondent No.4 purchased this land in 2011 from ICICI Bank Ltd.-respondent No.3.

4. M/s. Sarvajita Gramin Venture Pvt. Ltd. is not a party in company application No. 59 of 2012. In these circumstances, the remedy of the applicant lies somewhere else. Therefore, this application for review is not maintainable and the same is, accordingly, dismissed.

[RANJIT MORE, J.]