

Comp.A.No.203 of 2014
& Comp.A.No.758 of 2011
in C.P.No.125 of 2000

RAJIV SHAKDHER, J.

1.This is an application filed by ICICI Bank limited, seeking modification of an order dated 11.09.2013, passed by this Court, in Comp.A.No.758 of 2011 filed in C.P.No.125 of 2000.

2.Learned counsel for the applicant says that the necessity to move this application occurred, on account of observations, made in para 9 and 12 of the said order.

2.1 It is stated that my Predecessor has adverted to the fact that the applicant herein (i.e., ICICI Bank Limited), had filed its claim with the learned Official Liquidator (O.L.), which was admitted to the extent of Rs.7,00,25,106/- in its capacity as a trustee of a non-convertible debenture, whereas the record would show that the applicant had filed its claim as a lender.

3.To be noted, in para 9, there is a reference to UTI Asset

Management Company Limited, which, evidently, was a subscriber to the non-convertible debenture.

4.Mr.Ramaiya, the learned O.L., affirms the position that the applicant (i.e., ICICI Bank Limited), preferred its claim as a lender and not as a trustee.

5.To be noted, the Court's observation in para 9 of the order dated 11.09.2013 is based on the submissions made by the learned O.L. before the Court on that date. Since, the learned O.L. seeks to make amends based on the record of the case and in particular, based on the contents of Form 16 filed by the applicant (i.e., ICICI Bank Limited), in my view, the matter needs reconsideration.

5.1 However, the difficulty with the present application is, that, the applicant (i.e., ICICI Bank Limited) seems to have assigned its debt to the Kotak Mahindra Bank Limited.

5.2 Furthermore, UTI Asset Management Company Limited is not before this Court.

6. Upon the learned O.L. being queried, it is his contention, the UTI Asset Management Company Limited has not made any claim before him.

7. For all these reasons, the application cannot be entertained. Liberty is, however, granted to the assignee i.e., Kotak Mahindra Bank Limited, to approach this Court with an appropriate application.

8. The company application is disposed of in the aforesaid terms.

16.08.2016

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