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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CO.PET. 18/2016

MANICO MINERALS INTERNATIONAL PVT. LTD

..... Petitioner

Through: Mr. Rajendra Beniwal, Advocate.

versus

K J S CEMENTS LTD.

..... Respondent

Through: Mr. Saurabh Kalia, Adv. for Resp.
Mr. Manish Bishnoi, Adv. for OL.

CORAM:

HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER

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25.04.2016

CA No. 1459/2016 AND CO.PET. 18/2016 & CA 92/2016

Co. Appl. No. 1459/2016 has been moved by the respondent-management seeking recall of the order passed on 5th April, 2016 appointing the Official Liquidator as the Provisional Liquidator, *inter alia*, on the ground that the matter has been settled with the petitioner on terms and that the petitioner has no objection to the same.

Issue notice.

Counsel for the Official Liquidator enters appearance and accepts notice. Counsel for the petitioner also enters appearance and accepts notice and affirms the said position. He further states that an amount of Rs.32.5 lacs out of the agreed amount of Rs.65 lacs is to be paid by the respondent to the petitioner on or before 28th April, 2016.

As regards the amount of Rs. 32.5 Lacs, counsel for the respondent states, on instructions, that the said amount has been remitted to the petitioner company through RTGS today itself. The particulars of the remittance are as follows:

25 Lacs	25.04.2016	RTGS	UTR No. SBINR52O160425228953230
7.5 Lacs	25.04.2016	RTGS	UTR No. SBINR52O160425228954617

Counsel for the petitioner states that the same is acceptable to him, subject, of course, to verification regarding the due receipt of the amounts stated to have been transferred today itself.

Counsel for the Official Liquidator states that after the appointment of the Official Liquidator as Provisional Liquidator, certain expenses have been incurred by the Official Liquidator, including, inter alia, towards sealing of the registered office of the company. He submits that an expense of Rs.10,000/- Approx. has been incurred on the same. Counsel for the respondent states that the same is acceptable to him and that the said amount shall be duly paid by the respondent to the Official Liquidator by way of a demand draft/Banker's cheque within two days from today. On receipt, the said amount shall be deposited by the Official Liquidator in the Common Pool Fund.

Under the circumstances, to my mind, keeping in view the fact that relevant particulars have also been given by counsel for the respondent regarding the transmission of the remaining amount due to the petitioner through RTGS today and the undertaking to pay the aforesaid expenses incurred by the Official Liquidator, the order dated 05.04.2016 appointing

the Official Liquidator as the Provisional Liquidator deserves to be recalled and the petition disposed off at this stage itself.

It is also made clear that the possession of the registered office of the company shall be returned by the Official Liquidator immediately on receipt of the aforesaid amount of Rs. 10,000/- without any unnecessary delay.

It is ordered accordingly.

Co. Appl. No. 1459/2016 is allowed in the aforesaid terms.

The petition, as well as all pending applications, stand disposed off.

The next date of 2nd September, 2016 stands cancelled.

A copy of this order be given *dasti* under the signatures of Court Master.

SUDERSHAN KUMAR MISRA, J.

APRIL 25, 2016

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