

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
CIVIL APPLICATION NO. 819 OF 2017
IN
WRIT PETITION NO. 3097 OF 2002

M/s. Coromandel International Limited ...Applicant

Versus

Superintendent of Stamps and Ors ...Respondents

Mr. Rupesh R. Lanjekar for the Applicant.
None for the Respondents.

CORAM: G.S. KULKARNI, J.
DATED: 28th July, 2017

PC:-

1. By this application, the applicant/petitioner has prayed that, the delay in filing extended bank guarantee be condoned and the Registrar (Appellate Side) of this Court be directed to accept the original bank guarantee issued by HDFC Bank Limited, which is valid till 28/09/2017.
2. By an order dated 05/06/2002, while admitting the above writ petition, interim stay in terms of prayer clause (d) was granted subject to the condition that within a period of two weeks from the said order, the petitioner shall submit the bank guarantee

of a nationalized bank in the amount of Rs. 5,00,000/- to the satisfaction of the Registrar of this Court. It was directed that, failure of the petitioner to furnish the bank guarantee within the aforesaid period will result in automatic vacating of the interim order. It was a further direction that, the petitioner shall keep the bank guarantee alive during the pendency of the petition and the bank guarantee be renewed by petitioner from time to time, at least two weeks before the expiry of the bank guarantee. It was directed that in case, the bank guarantee was not renewed before two weeks of the expiry, the Registrar shall be entitled to invoke the bank guarantee.

3. Case of the petitioner is that, bank guarantee was furnished as per order dated 05/06/2002 and the same was renewed from time to time. It is a further case that, the renewed bank guarantee expired on 27/05/2015 and was required to be renewed prior to 27/05/2015. However, the original petitioner namely Sabero Organics Gujarat and Coromandel International Ltd. (the present petitioner) were engaged in regard to the post amalgamation formalities under a scheme of amalgamation which was approved by the High Court of Hyderabad by an order dated 22/09/2014. In these circumstances, the petitioner company was unable to

renew the bank guarantee on due date or two weeks prior thereof. The original bank guarantee was issued by Union Bank of India in the name of M/s. Sabero Organics Gujarat Ltd and it took some time to comply with the formalities with the bank so as to enable the bank to extend the bank guarantee in favour of the present petitioner (Coromandel International Ltd.). It is further, the case of the petitioner that, Civil Application No.668 of 2016 was filed on their behalf for obtaining bank guarantee of Union Bank of India which was valid till 27/05/2016. However, the said civil application did not come up for hearing till 29/08/2016 and by that time validity of bank guarantee had expired. The said civil application was accordingly withdrawn with liberty to file a fresh civil application. It is stated that, the petitioner along with this application is filing the bank guarantee of HDFC Bank which is valid till 28/09/2017 for a sum of Rs. 5,00,000/- and the same be accepted by the office.

4. The respondents are the officers of the State under the Chief Controlling Revenue Authority and Controller of Stamps, Maharashtra. The civil application was served on the respondents on 13/12/2016, however, today when the application is called out for hearing none appears for the respondents though served.

There is also no reply opposing the prayers as made in this civil application.

5. In the circumstances, considering the averments as made in the civil application and as noted above, if the consequences of the order dated 05/06/2002 in regard to the bank guarantee which was earlier furnished and which was subsisting have not taken place then, it is in the interest of justice that the prayer as made by the petitioner is required to be granted. The civil application is accordingly allowed in terms of prayer clause (b), however with a further direction that such lapses on any ground whatsoever would not be permissible in future and that the bank guarantee shall be renewed by the petitioners before two weeks of the expiry of the present bank guarantee which is being sought to be furnished and which would expire on 28/09/2017. The civil application is accordingly disposed of in the above terms. No costs.

6. Parties to act on the authenticated copy of this order.

7. The learned counsel for the petitioner shall furnish a copy of this order along with a bank guarantee to the office of Government Pleader (Appellate Side).

(G.S. Kulkarni, J.)