

Shephali

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (L) NO. 132 OF 2016
IN
COMPANY PETITION NO. 949 OF 2014**

Anil Bajaranglal Agarwal	...Petitioner
<i>Versus</i>	
Mantri Realty Ltd	...Respondents
<i>And</i>	
Chengeri R Badrinath & Ors	...Applicants

Ms Sarrah Khambati, *i/b Wadia Ghandy & Co, the Applicant in CHS.*
Mr SD Patil, *and Mahindra Aithe, present.*
Mr Prathamesh Kamat, *for the Official Liquidator.*

CORAM: G.S. PATEL, J
DATED: 28th April 2017

PC:-

1. This Company Application is thoroughly misconceived and will have to be dismissed. Prayer clause (a) seeks a clarification, if it can be called that, that the order of 8th January 2016 will not apply to these Applicants as flat purchasers in the Mantri Royale project in Bangalore. Prayer clause (b) then seeks a direction that the company should complete the project.

2. What this Company Application overlooks is that admittedly a Provisional Liquidator has been appointed of the company and its assets. The Applicant wants the Provisional Liquidator not to take charge of the assets, and then to have the company (of which the Provisional Liquidator is appointed) complete construction. What has been also overlooked is the entire series of orders passed in 2016-2017 which set out the manner in which the land owners and other flat purchasers together agreed to contribute or pool together additional funds and to complete the construction themselves by sharing the additional construction costs. These Applicants must contribute too for project completion. They cannot benefit at somebody else's cost. They cannot have the landowner or fellow flat purchasers subsidize the cost of construction of the Applicants' flats.

3. There is no merit in the application. It is dismissed.

(G. S. PATEL, J.)