

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OLR NO. 117 OF 2017/LIQN.V
IN
COMPANY PETITION NO. 256 OF 2013**

In the matter of the Companies Act,
I of 1956.

And

In the matter of M/s. Pranav Agro
Industries Ltd.
(In Prov. Liqn.)

M/s. Shakti International Pvt. Ltd.

.. Petitioner

Ms. Pavitra Manesh i/b Vaishali Bhilare for Canara Bank.

Mr. Abhishek Adke for petitioner.

Mr. Vijay Upadhyay for Ex-directors Ms.Shruti Pravin Lunkad, Mr. Ajay
Mane and Mr.Yogesh Seth.

Mr.Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

**CORAM : K.R.SHRIRAM, J.
DATE : 6TH DECEMBER 2017**

P.C.

1 Shri Aithe, company prosecutor for official liquidator states that only
prayer clause (e) remained to be considered because Canara Bank has been
granted leave to proceed under Securitisation and Reconstruction of

Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and take possession of the assets. So far as prayer clause (e) is concerned, Shri Aithe states that he has received statement of affairs from Ex-director Ms.Shruti Pravin Lunkad and Mr. Ashok Kisan Mane and the other four ex-directors, viz., Mr. Yogesh Narsudas Sheth, Mr. Vedhakumar Valliappan, Mr. Johnson John and Mr. Santosh Tejmal Dhoka have not filed statement of affairs though served.

2 The ex-directors have been issued notice on 15th September 2016 to submit statement of affairs despite which only Ms.Shruti Pravin Lunkad and Mr. Ashok Kisan Mane have submitted their statements of affairs.

3 Therefore, prayer clause (e) is granted as against Mr. Yogesh Narsudas Sheth, Mr. Vedhakumar Valliappan, Mr. Johnson John and Mr. Santosh Tejmal Dhoka.

4 So far as Ms.Shruti Pravin Lunkad and Mr. Ashok Kisan Mane are concerned, Shri Aithe states official liquidator has issued a letter dated 4th October 2017 and 9th October 2017 stating therein the defects in the statement of affairs filed to which there is no response from Ms.Shruti Pravin Lunkad and Mr. Ashok Kisan Mane. If these defects are not

complied with within one week from today, the official liquidator is permitted to file criminal complaint under Section 454 of the Companies Act, 1956 against Ms.Shruti Pravin Lunkad and Mr. Ashok Kisan Mane as well.

5 The OLR accordingly disposed.

(K.R. SHRIRAM, J.)