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

COMPANY APPLICATION NO.414 OF 2016
IN
COMPANY PETITION NO.853 OF 2000

Leading Age Trading Pvt. Ltd. ...Applicant

IN THE MATTER BETWEEN :

Small Industries Development Bank of India ...Petitioner

V/s.

The Official Liquidator of Aplic Finance Ltd. ...Respondent

Mr.Zoeb Cutlerywala i/b Kochhar & Co. for the Applicant.

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

CORAM : R.D. DHANUKA, J.
DATE : 4TH JANUARY, 2017.

P.C. :-

1. By this company application, the applicant seeks condonation of delay of 1995 days in filing the claim of the applicant against the respondent company. By an order dated 2nd August, 2002, the Official Liquidator has been appointed of the respondent company by this Court. By a Deed of Assignment dated 31st March, 2010, SIDBI had assigned all their right, title and interest arising under the term loans to India SME Asset Reconstruction Company Limited. By a Deed of Assignment dated 3rd February, 2016, the said

India SME Asset Reconstruction Company Limited have assigned all their right, title and interest as against the loan in favour of the applicant. The applicant has lodged their claim with the office of the Official Liquidator on 27th May, 2016. There is delay of 1995 days in filing the claim.

2. Though the delay is not sufficiently explained, in my view the interest of justice would be met with if the applicant is directed to pay Rs.30,000/- to the Official Liquidator while condoning the delay in filing the claim.

3. I therefore, pass the following order :-

a). Company Application No.414 of 2016 is made absolute in terms of prayer clause (a) on the condition that the applicant pays Rs.30,000/- to the Official Liquidator within two weeks from today. The said amount shall be credited to the account of the company in liquidation. It is made clear that no further extension would be granted. If the cost of Rs.30,000/- is not paid by the applicant within two weeks from today, the order passed today to stand vacated and the company application to stand dismissed without further reference to the Court.

(R.D. DHANUKA, J.)