

Nalawade

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

COMPANY APPLICATION LODGING NO.365 OF 2017
IN
COMPANY PETITION NO.06 OF 2016

Hanwa American Corporation. ..Applicant.

In

Hanwa American Corporation. ..Petitioner.

Vs.

PSL Ltd. ..Respondent.

Mr. Jaideep Singh Thakker with Ms. Arundhathi Venkataraman i/by Khaitan & Co. for the Applicant.

Mr. Raghav Shekhar along with Surbhai Chatterjee and Om Prakash Jha i/by The Law Point for the Respondent.

CORAM: A.S.GADKARI, J.

DATE : 04th August, 2017

P.C.

1. This is an application for modification and/or recalling of the order dated 12.7.2017.

2. The learned counsel for the petitioner submitted that on the date of hearing i.e. on 12.7.2017, as a matter of fact the learned counsel for the petitioner did not seek leave to withdraw the petition with liberty to file a fresh petition or appropriate proceeding after the proceedings before the National Company Law Tribunal are over or the order passed by the NCLT is vacated. He

submitted that, as this Court has passed orders in related petitions involving the same respondent, adjourning the petitions sine die, similar order was to be passed in the present petition, however, submission of the learned counsel seeking leave to withdraw the petition has been erroneously recorded.

3. It is a matter of fact that in other companion petitions this court has adjourned the matters Sine die by granting liberty to the parties to mention the petition either after the proceedings before the NCLT are over or the interim order passed by the NCLT is vacated.

4. In view of the above and facts mentioned in the affidavit in support of the application the order dated 12.7.2017 is hereby recalled and modified as under:-

“The respondent company has filed an affidavit dated 6.7.2017 and in Para 6 of the said affidavit it is stated that the respondent has already filed an application under Section 10 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal) Ahmedabad and the said matter is subjudiced. In view thereof, the petition is adjourned to Sine die.

The parties herein are granted liberty to mention the petition either after the proceedings before the NCLT are over or the NCLT does not grant any relief to the respondent .”

5. Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)