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

OFFICIAL LIQUIDATOR'S REPORT NO.210 OF 2017
IN
COMPANY PETITION NO.156 OF 1995

In the matter of Companies Act, I of 1956
And
In the matter of M/s. Growel Times Ltd. (In Liqn.)

Can Bank Financial Services Limited ....Petitioner

Mr. S.B. Rao i/b. India Law for IDBI Bank.
Mr. Vinod Sharma, Official Liquidator present.
Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM, J.
DATE : 5th OCTOBER, 2017

P.C.:

1 Heard the Official Liquidator and also Mr. Rao, counsel appearing for IDBI Bank. IDBI Bank has filed an affidavit of one N. Subrahmanyam affirmed on 27th September, 2017. Mr. Rao states that pursuant to order passed by the Recovery Officer on 26th April, 2006, IDBI Bank has already given notice in Form No.1 in Economic Times and in Lokmat on 27th July, 2006. By these notices, the Recovery Officer has invited claim from unpaid workmen and also Sales Tax Department.

2 The Official Liquidator states that the Recovery Officer has invited claims only from unpaid workmen and Sales Tax Department but there are other creditors who should also be invited to lodge their claims.

The Official Liquidator further states that the notice already given will not suffice.

3 I am in agreement with the Official Liquidator. Official Liquidator is directed to give notice and invite claims in terms of Rule 148 of the Companies (Court) Rules, 1959. Having considered the entire report, the report is allowed and accordingly disposed in terms of prayer clauses – (a), (b) and (c).

4 The Debt Recovery Tribunal, Pune that had got the notice issued pursuant to order dated 26th April, 2006 is directed to forward, within six weeks from today, a statement together with copies of all the claims received pursuant to the notice published as mentioned above in this order.

5 The Official Liquidator states that giving fresh notice inviting claims will cost approximately about Rs.15,000/- to Rs.20,000/-. IDBI Bank is directed to pay to the Official Liquidator a sum of Rs.25,000/- within four weeks from today. Once the amount is received by the Official Liquidator, the Official Liquidator to pay over the amount of Rs.25,000/- back to IDBI Bank as first priority.

(K.R. SHRIRAM, J.)

Gauri Gaekwad