

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

**COMPANY APPLICATION NO.337 OF 2015
IN
COMPANY PETITION NO.554 OF 1997**

The Maharashtra State Financial Corporation .. Applicant

In the matter between

The Maharashtra State Financial Corporation .. Petitioner

Vs.

Bhupendra Industries Ltd. .. Respondent

Mr.C.B. Kher i/by Mrs.Shamika S. Ranade for the applicant/petitioner.
None for the respondent.

CORAM : R.D. DHANUKA, J.

DATE : 16th January 2017

P.C. :

. Learned counsel appearing for the applicant states that the respondent has been served with a copy of the proceedings and notice by the applicant. Statement is accepted. None appears for the respondent when the matter was called out.

2. Learned counsel appearing for the applicant invited my attention to the order passed by this Court on 9th April 2009 in Company Petition No.554 of 1997 and other company petitions which were disposed of by the said order in view of the fact that at that point of time, the proceedings filed by the respondent-company before BIFR were pending. This Court had directed the respondent-company to send intimation about the outcome of the BIFR proceedings at the appropriate stage not later than four weeks from the date of the order passed by the

BIFR to the respective petitioners. It is the case of the applicant that the respondent-company never informed about the outcome of the BIFR proceedings to the petitioners at any stage.

3. My attention is also invited to the order passed by the Delhi High Court on 6th September 2010 in Writ Petition (C) No.20076 of 2005 thereby dismissing the writ petition filed by the respondent-company against the order dated 4th January 2005 passed by the AAIFR. By the said order passed by the AAIFR, reference had been rejected on the ground of manipulation of the account by the respondent.

4. Learned counsel appearing for the applicant states that the respondent-company has not filed any Special Leave Petition against the said order dated 6th September 2010 passed by the Delhi High Court. He submits that since the said BIFR proceedings have been dismissed, this company petition has to be revived.

5. A perusal of the order passed by the Delhi High Court on 6th September 2010 indicates that the proceedings before the AAIFR filed by the respondent came to be rejected. The writ petition filed against the said order by the respondent is also rejected. No Special Leave Petition is filed.

6. I therefore pass the following order :-

- (i) Company application is made absolute in terms of prayer clause (a).
- (ii) Place the company petition on board for 'final hearing' on 9th February 2017.

- (iii) The applicant is directed to convey this order to the respondent immediately.
- (iv) The respondent to act on the authenticated copy of this order.

R.D. DHANUKA, J.