

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NOTICE OF MOTION NO. 278 OF 2018
IN
APPEAL (L) NO. 10 OF 2018

Gol Offshore Limited ... Applicant/Appellant
V/s.
Punjab National Bank ... Respondent.
(International Limited)

Mr. Omprakash , Sr. Advocate a/w. Mr. Asadullah Shaikh i/b K.K. Associates for the Appellant/Applicant.

Mr. Charles Desouza and Mr. Aneesa Cheema I/b VERUS for the Respondent-EXIM Bank.

Mr. Rhaul Narichania, Sr. Advocate a/w. Ms Pratiksha Avhad and Ms Pooja Kapadia I/b Mulla and Mulla for the Respondent -DVB Bank

Mr. Girish Utangale and Mr. Chetan Mhatre I/b Utangale and Co. for the Respondent -SBI.

Mr. L.T. Satelkar for the Official Liquidator.

CORAM : A.S. OKA AND M.S. SONAK, JJ.

DATE : 3rd SEPTEMBER 2018.

P.C.:

1] Heard the learned counsel appearing for the parties. There is a sufficient cause for condonation of delay of 8 days. Accordingly, the notice of motion is made absolute in terms of prayer clause (a).

2] Place the Appeal under the caption "*fresh admission*" on 1st October 2018.

3] The learned counsel appearing for the appellant prays for stay of the impugned judgment. The impugned judgment has been delivered on 4th December 2017 by which the appellant company has been ordered to

be wound up. After the impugned order was passed, not a single farthing is paid on behalf of the appellant. The impugned order is operating for last eight months. The learned counsel appearing for the appellant relies upon the report of the Official Liquidator. The report records that certain amounts will be paid within 60 days after approval of the RBI and that too on various conditions. Hence, as of today no case is made out for grant of ad-interim relief. The prayer for ad-interim relief is rejected.

(M. S. SONAK, J.)

(A.S.OKA, J.)

Dinesh
Sadanand
Sherla

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