

pdp

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL LODGING NO. 47 OF 2018
IN
COMPANY PETITION NO. 593 OF 2015
WITH
NOTICE OF MOTION LODGING NO. 65 OF 2018

Orbit Corporation Limited

.. Appellant

Vs.

Nina Concrete Systems Private Limited

.. Respondent

Mr. Shyam Kapadia a/w Ms. V. C. Khatri for appellant.
Mr. Sahil Mahajan for respondent.

CORAM: NARESH H. PATIL &
NITIN W. SAMBRE, JJ.

JANUARY 30, 2018.

P.C.

1. By the present appeal, the appellant challenges an order dated 19/1/2018 passed by the learned Single Judge in Company Petition No. 593 of 2015.

2. The learned counsel appearing for the respondent submits that in Company Application (L) No. 560 of 2017 in Company Petition No. 644 of 2016 , the appellant has identified following assets:

4. The item / non core business assets which have been identified by the respondent – company are listed herein below:

- a. Scrap lying at various sites, shuttering and propping materials.
- b. Office equipments including paintings etc.
- c. Car and /or other movable assets & similar assets.

3. In case the appellant is allowed to sell the items, the appellant could be in a position to satisfy some of the dues of the respondent. The admission of petition and advertisement will generate further complications which will not be in the interest of either of the parties. The counsel appearing for respondent submits that since last one year nothing has been paid to the respondent. Total amount due from appellant is Rs.45 lakhs, out of which respondent has received only Rs.6 lakhs. The counsel, therefore, opposes proposal to withhold advertisement till 2/2/2018 or till such date the court passes order on the application of the appellant preferred in some other Company Petition.

4. Perused the record, impugned order and considered the submissions advanced. In the facts, we are not inclined to interfere in the matter. We find that on the material placed on record, the learned Single Judge has adopted a sound approach while admitting the petition and

directing publication of the same. There is no perversity in the impugned order. Even otherwise, on merits, we are not inclined to show indulgence in the appeal.

5. Appeal is sans merit. The same is dismissed.

6. Notice of Motion Lodging No. 65 of 2018 does not survive and same is disposed of accordingly.

(NITIN W. SAMBRE J.)

(NARESH H. PATIL,J.)