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

OFFICIAL LIQUIDATOR'S REPORT NO.36 OF 2018
IN
COMPANY PETITION NO.252 OF 2015

In the matter of Companies Act I of 1956

And

In the matter of Accura Infotech Pvt. Ltd. (In Liqn.)

Standard Chartered Bank ....Petitioner

Ms. Manaswi Agrawal i/b. Charles Desouza for Phoenix Arc Pvt. Ltd. (Secured Creditor).
Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM, J.
DATE : 13th JUNE, 2018

P.C.:

1 The counsel appearing for Phoenix Arc Pvt. Ltd states that Phoenix Arc Pvt. Ltd is the secured creditor to whom the concerned office mentioned in prayer clause (a) of Official Liquidator's Report has been mortgaged.

2 Mr. Aithe, Company Prosecutor for Official Liquidator states that without accepting that Phoenix Arc Pvt. Ltd. is a secured creditor, if according to Phoenix Arc Pvt. Ltd. they are the secured creditor, then they should be directed to deposit a sum of Rs.5 lakhs for the purpose of valuation of the property. Mr. Aithe further states that even assuming Phoenix Arc Pvt. Ltd. wants to sell that property, they will have to carry out

valuation and therefore, no prejudice will be caused to Phoenix Arc Pvt. Ltd.

3 Therefore, Phoenix Arc Pvt. Ltd. is directed to deposit a sum of Rs.5 lakhs with Official Liquidator within one week of receiving a communication from Official Liquidator.

4 So far as prayer clauses – (a), (b) and (c) of Official Liquidator's Report are concerned, having considered Official Liquidator's Report, I am inclined to grant these prayers.

5 Therefore, Official Liquidator's Report is allowed and accordingly disposed in terms of prayer clauses – (a), (b) and (c).

(K.R. SHRIRAM, J.)