

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

**OFFICIAL LIQUIDATOR REPORT NO.16 OF 2018/LIQN
SECTION-XII
IN
COMPANY PETITION NO.1066 OF 2015**

In the matter of Companies Act, I of
1956

And

In the matter of Shree Ram Urban
Infrastructure Ltd. (In Prov.Liqn.)

Action Barter Pvt. Ltd.)....Petitioner

WITH

COMPANY APPLICATION (L) NO.138 OF 2018

Shree Ram Urban Infrastructure Ltd.)....Applicant/Respondent

V/s.

Action Barter Pvt. Ltd.)....Petitioner

WITH

COMPANY PETITION NO.1066/2015

COMPANY PETITION NO.594 OF 2015

COMPANY PETITION NO.1039 OF 2015

COMPANY APPLICATION NO.96 OF 2018

WITH

COMPANY PETITION NO.594 OF 2015

Spartan Engineering Industries Pvt. Ltd.)....Petitioner

V/s.

M/s.Shree Ram Urban Infrastructure Ltd.)....Respondent

Mr.Chetan Kapadia a/w Mr.Ishwar Nankani, Mr.H.Khokhawala and Ms.Gauri Memon i/by Nankani Associates for petitioner in CP 1066/2015.

Mr.Anil Agarwal for petitioner in CP 594/2015.

Ms.Sarojini Patil i/by S.P.Pandey for petitioner in CP 1039/2015.

Mr.D.D.Madon, Senior Advocate a/w Mr.Cyrus Ardeshir, Mr.Darshit Jain and Ms.Benedicta Lobo i/by Katariya and Associates for respondent company.

Mr.Pesi Modi, Senior Advocate a/w Mr.Kunal Kataria, Ms.Soniya Putta and Mr.Rahul Soman i/by Solomon and Co. for supporting creditors.

Mr.Ravi Kadam, senior Advocate a/w Mr.Chirag Kamdar, Mr.Denzil Arambhan, Ms.Shoma Maitra, Ms.Nanki Grewal i/by Wadia Ghandy and Co. for Indiabulls Housing Finances Ltd, secured creditors.

Mr.Prathamesh Kamat a/w Ms.Sapna Rachure i/by T.N.Tripathi and Co. for Official Liquidator.

Mr.P.A.Ramaiah, Official Liquidator present.

Mr.P.A.Raghunath Deputy Official Liquidator present.

Mr.Mahendhar Aithe-Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM,J

DATE : 22.3.2018

P.C.:-

OFFICIAL LIQUIDATOR'S REPORT NO.16 OF 2018

1 Mr.Madon, senior Advocate for respondent company on instructions, states that the directors/ex-directors as the Official Liquidator refers to them of the company, will file the statement of affairs and books of account with the Official Liquidator within a period of four weeks from today. Statement accepted as an undertaking by each of the director to this court.

COMPANY APPLICATION (L) NO.138 OF 2018

1 Mr.Madon Senior Advocate states that respondent company has taken out the Company Application bearing Lodging No.138 of 2018 because petitioner after signing Consent Terms dated 22.2.2018 informed the company that they will not honour the Consent Terms as stated in paragraph-13, page-10 of the affidavit in support of the application.

2 Mr.Kapadia for petitioner states that there appears to be some misunderstanding and petitioner was always ready and willing to honour Consent Terms dated 22.2.2018. Mr.Kapadia states that Court may take Consent Terms on record and pass appropriate orders.

3 Mr.Pesi Modi for supporting creditors points out that as recorded in the order dated 22.2.2018, petitioner was supposed to share the Consent Terms with all the parties who were present on that date. Mr.Modi states that his clients have not received a copy of the Consent Terms which has now been entered into between petitioner and the company.

4 Ms.Patil for petitioner in Company Petition No.1039 of

2015 states that even she has not received copy of the Consent Terms.

5 Mr.Kapadia states that by this evening, a copy of the signed Consent Terms will be given to Mr.Modi's instructing advocate and also to Ms.Patil and whoever else wants and also to the Provisional Liquidator. Mr.Modi therefore, requests some time to consider, so also Ms.Patil.

6 Stand over to 26.3.2018 at 3.00 P.M. for filing Consent Terms along with the Official Liquidator's Report.

7 Mr.Madon states in view of the statement made by Mr.Kapadia and since this application was taken out primarily because petitioner was going back on the Consent Terms, liberty be given to withdraw the application with liberty to take out fresh application so far as prayer clauses-(b), (c) & (d) are concerned.

Application disposed as withdrawn with liberty as sought for.

8 Notwithstanding withdrawal of the Company Application, all office objections to be removed and application to be numbered within a period of two weeks.

COMPANY PETITION NO.594 OF 2015

1 Mr.Agarwal for petitioner states that he has no further claims as against the company is concerned and therefore, seeks leave to withdraw the petition. Company Petition No.594 of 2015 dismissed as withdrawn. Since there are other petitions pending against the company, withdrawal of this petition need not be advertised.

(K.R.SHRIRAM,J)