

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION (L) NO.280 OF 2018
IN
COMPANY PETITION NO.756 OF 2014**

Axis Bank Ltd. And Anr.	...	Applicants
and		
Export Import Bank of India	...	Petitioner
versus		
Gol Offshore Ltd. And Ors.	...	Defendants

Mr. Chetan Kapadia with Mr. Abhishek Badang, Mr. Bhalchandra Palav i/by Mr. Cyril Amarchand Mangaldas, for Applicants.
Ms. Aneesa Cheema i/by M/s. Verus, for Petitioner.
Mr. Bharti, for Respondent No.2.
Ms. Anamika i/by M/s. HSAAdvocates for Yes Bank Ltd.
Mr. P. Atchuta Ramaiah, Official Liquidator present.
Mr. Subhashish Bose and Ms. Krithika S. from Yes Bank present.

CORAM: S.J. KATHAWALLA, J.

DATE: 29th MAY, 2018

P.C.:

1. Pursuant to the orders dated 26th April, 2018 passed in Company Application (L) No.86 of 2018 and order dated 23rd May, 2018 passed in the present Company Application, the Applicant Nos.1 and 2 have established following counter Bank Guarantees respectively :

Axis Bank (Applicant No.1)

Sr. No.	Counter BG No.	Amount	Expiry
1	13940100003614	Rs.9,84,62,721.50	31/12/18

2	0004FBG150088	Euro 2,10,134.68	31/12/18
3	0004FBG150087	USD 9,61,742.95	31/12/18

ICICI Bank (Applicant No.2)

Sr. No.	Counter BG No.	Amount	Expiry
1	0393BG00181315	Rs.9,84,62,721.50	31/12/18
2	0393BG00181015	Euro 2,10,134.68	31/12/18
3	0393BG00181215	USD 9,61,742.95	31/12/18

2. Similarly, pursuant to the aforesaid order dated 23rd May, 2018 the Respondent No.3 (Yes Bank) has established the following Bank Guarantees :

Sr. No.	Counter BG No.	Amount	Expiry
1	005GM01132570001	Rs.19,69,25,443.00	30/11/18
2	005GM02132570004	Euro 420,269.35	30/12/18
3	005GM02132570001	USD 1,923,485.90	30/12/18

3. The Original Bank Guarantees are handed over by Yes Bank to ONGC in Court. Similarly, the Applicant Nos.1 and 2 have also handed over the original Counter Bank Guarantees to the Yes Bank. ONCG shall from time to time update the Yes Bank. ONCG shall submit bi-monthly report to the Official Liquidator with regard to the project.

4. The Official Liquidator is directed to forthwith disburse the commission

charges and such other charges towards the above mentioned Bank Guarantees / Counter Bank Guarantees from the project TRA Account No.915020008867095 maintained by Applicant No.1 to Respondent No.3 and the Applicant Nos.1 and 2.

5. The above Company Application is accordingly disposed of in the above terms.

6. The parties shall act on an authenticated copy of this order.

(S.J.KATHAWALLA, J.)