

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

**COMPANY APPLICATION (LODG.) NO. 351 OF 2018
IN
COMPANY PETITION NO. 40 OF 2016**

ProConnect Supply Chain Solutions Pvt. Ltd.Applicant

IN THE MATTER BETWEEN :

SOL Mobiles Private Limited ... Petitioner
Vs.

The Official Liquidator, High
Court, Bombay,
Liquidator of M/s. FND Logistics Private LimitedRespondent

Mr.Shardul Singh a/w. Mr.Preet Chheda I/b DSK Legal for applicant.

Mr.Girish B. Kedia a/w. Mr.Manoj Agre for original petitioner.

Mr.M. Murali, General Manager of ProConnect Supply Chain Private Limited
present in Court.

Mr.Mahendhar Aithe, company prosecutor for official liquidator present.

Mr.Noor Shergill, Assistant Official Liquidator present.

**CORAM : K.R.SHRIRAM, J.
DATE : 26TH JUNE, 2018**

P.C.:

1. Not on board. Upon mentioning, taken on board.
2. This application has been taken out by a third party to permit

applicant to remove its goods which are stored in the warehouse of which the official liquidator has taken possession. According to applicant, the goods actually belonged to applicant and not to the company (in liquidation).

3. Shri Singh appearing for applicant submits that the value of the goods stored in the warehouse are in excess of Rs.10,59,09,664/- whereas the claim of the original petitioner, principal plus interest is less than Rs.15 lakhs. Shri Singh states that applicant shall pay a sum of Rs.14,15,820/- in full and final settlement of petitioner's claim without recourse so that the winding up order could be recalled. Shri Singh states, as per instructions, that this is the only claim. Shri Singh, on instructions from Shri M. Murali, General Manager of applicant, who is present in Court and who has filed an affidavit in support, states that applicant will not ask petitioner to repay this amount of Rs.14,15,820/- even if the company goes into liquidation. As this payment is not being made from the Company's funds but by a third party, hence this amount of Rs.14,15,820/- will not have to be brought back by petitioner to the official liquidator. In view of this, original petitioner through Shri Kedia agrees to accept this Pay Order of Rs.14,15,820/- in full and final settlement of petitioner's claim.

4. The official liquidator to advertise in Free Press Journal and Navshakti

that the claim of the original petitioner having been settled by a third party, the winding up order may be recalled on the next date.

The official liquidator to use the amount of Rs.12,99,082/- deposited by applicant to defray the expenses of advertisement.

It has to be noted that the company has not approached this Court for recall of the order of winding up.

5. In view of above, the application is allowed in terms of prayer clauses (a) and (b) and accordingly disposed.

6. The undertaking of applicant through its General Manager Shri M. Murali for himself, on behalf of the company and on behalf of the three directors of the company, as recorded in the order dated 21st June 2018, shall continue until the next date.

7. Company Petition be listed on 16th July 2018 for withdrawal.

(K.R. SHRIRAM, J.)