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

APPEAL LODGING NO. 296 OF 2018
IN
OFFICIAL LIQUIDATOR'S REPORT NO. 97 OF 2018
IN
COMPANY PETITION NO. 1195 OF 2015
IN
COMPANY APPEAL NO. 63 OF 2014
IN
COMPANY PETITION NO. 84/397-398/CLB/MB/2013
WITH
NOTICE OF MOTION LODGING NO. 642 OF 2018

Mufazzal Hakim Penwala and ors.

.. Appellants

Vs.

Deli Penrex Stationery Pvt. Ltd. And anr.

.. Respondents

Mr. Ankit Lohia a/w Mr. Sumit Raghani I/by Agrud Parnters for appellants.
Mr. Pankaj Srivastava, Asstt. Official Liquidator present.

CORAM: NARESH H. PATIL &
G. S. KULKARNI, JJ.

JULY 10, 2018.

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1. Official Liquidator submits that the valuation report of the articles which are in their custody has been filed before the Company Court. The Company Court ordered sale of these articles by order dated

16/10/2015. The Official Liquidator would accordingly take further steps. As to whether certain articles were stolen and the responsibility be fastened would be dealt with by the Company Court at appropriate stage.

2. The learned counsel appearing for the appellants submits that para 4 of the impugned order is required to be set aside. Para 4 of the impugned order dated 27/6/2018 reads as under :-

“4. Therefore, the ex-director Mr. Penwalla is directed to deposit Rs.5 lakhs with the O.L. and if the Ex-Director is able to satisfy the O.L. that what is gone missing is worth only Rs.5000/- then, he may apply to the O.L. for return of the balance amount of Rs.4,95,000/-. This amount of Rs.5 lakhs be deposited within two weeks from today.”

3. In view of the facts that the responsibility is yet to be fixed, we find that para 4 of the impugned order is required to be set aside. It is informed that the police investigation is also going on. The Company Court would be at liberty to deal with the issue after investigation is complete and final valuation report is considered by the Company Court.

4. Para 4 of the impugned order, as quoted above, is hereby set aside. Official Liquidator to take necessary steps expeditiously.
5. Appeal is partly allowed to the above extent.
6. Notice of Motion (L) No. 642 of 2018 does not survive and is disposed of.

(G. S. KULKARNI J.)

(NARESH H. PATIL,J.)