

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

**COMPANY APPLICATION NO.549 OF 2017
in
COMPANY PETITION NO.830 OF 2014**

Indus Towers Limited Applicant

IN THE MATTER BETWEEN

Megasoft Limited .. Petitioner

vs

The Liquidator of Loop Mobile India
Limited (in liqn) ... Respondents

Ms.Sowmya Srikrishna with Mr.Dhamesh Jain and Mr.Tejas
Mahamuni I.b Anil T.Agarwal for Applicant
Ms.Padmaja Dholakia with Ms.Epsita Achatterjee I.b
Dholakia Law Associates for Orig Petitioner

Mr.Sanskar Marathe for Ex Directors
Mr.Prakash Shinde with Mr.Rohan Agarwal
I/b MDP and Partners of IDBI Bank (Noticee)
Mr.Amit Gosrani Landlord (Noticee present)
Mr.Mahendhar Aithe Company Prosecutor for OL present

Coram : K.R.SHRIRAM, J

Date : 2nd MAY, 2018

P.C

Following the order dated 24.4.2018, the Liquidator
issued a notice to IDBI Bank, Axis Bank as well as the landlord of the
premises in which movables belonging to the company in liquidation

are kept, as the leave and licence agreement with the landlord has come to an end on 6.4.2018. The landlord was not returning the security deposit of Rs.1,32,000/- since the applicants had not removed the movables. The applicants are unable to remove the movable goods that belongs to the company in-liquidation over which the IDBI Bank and Axis Bank are claiming pari passu charge.

2. When this application was taken up this morning, to enable Mr.Shinde to take instructions, the application was kept back. At 4.30 p.m. when the application was taken up, Mr.Shinde on instructions, stated that without prejudice to the bank's rights and contentions the bank would deposit the amount of Rs.1,32,000/- within two weeks with the Official Liquidator and from whom the applicants may withdraw the amount.

3. Official Liquidator to pay over that amount of Rs.1,32,000/- to the applicant, upon receiving a request from the applicant. The landlord states that he does not wish to continue to give the premises on leave and licence to IDBI bank or Axis bank and he wants them to remove the movables. That for the moment, is not

the subject matter of this application and it is open to the landlord to take such steps as advised.

4. Ms.Srikrishna for the applicants states that for the claims as against the company in liquidation, the applicants would submit an affidavit of proof of debt to the Liquidator. The Liquidator upon receiving the same to adjudicate in accordance with law.

5. Application accordingly stands disposed.

6. Registry to accept the affidavit being filed by Mr.Marathe which he states is pursuant to order dated 24.4.2018.

All concerned to act on an authenticated copy of this order.

7. The OLR to be listed on 27.6.2018.

(K.R.SHRIRAM, J)