

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

COMPANY PETITION NO.12 OF 2016

Great Town Trading Pvt. Ltd.)....Petitioner
V/s.

Jazira Real Estates Pvt. Ltd.)....Respondent

Mr.Prathamesh Kamat i/by M.K.Tanna for petitioner.
Mr.R.K.Choudhary i/by RKC Legal for respondent.

CORAM : K.R.SHRIRAM,J

DATE : 23.1.2018

P.C.:-

1 Heard the counsel for petitioner and also considered the petition and the documents annexed thereto. It is the case of petitioner that petitioner had lent sum of Rs.1,25,00,000/- in 5 tranches, 1st of which is dated 25.10.2010 and the last sometime in November-2011. There is nothing on record to show when these amounts were to be repaid. The 1st demand letter itself is issued on or about 4.12.2014. Under Article 21 of the schedule to the Limitation Act, the period provided is 3 years if the money lent is payable on demand, from the date when the loan is made. Therefore, since evidence will have to be led to prove that the claim is within limitation, I am not inclined to gather myself to pass an order stating the company is unable to discharge its debts.

2 Petition dismissed with no order as to costs.

(K.R.SHRIRAM,J)