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

OFFICIAL LIQUIDATOR'S REPORT NO.208 OF 2017

In the matter of the Companies Act, I
of 1956;

and

In the matter of M/s. Shree
Marathwada Paper Mills Pvt. Ltd.
(In Liquidation)

SICOM

.. Petitioner.

Mr. P. Atchuta Ramaiah, O.L. and Mr. Mahendhar Aithe, Company
Prosecutor for O.L. present.

Ms. Surabhi Agarwal for Ashok Patil, Ex-Director

Ms. Shirin Shaikh for Pratap Patil, Ex-Director

Ms. Jyoti Sanap I/b. V.Deshpande & Co. for Edelweiss Assets
Reconstructions Co. Ltd.

CORAM : K.R.SHRIRAM, J.

DATE : 27th June 2018.

P.C.

Ms. Agarwal, appearing for Mr. Ashok Patil states that
for the further queries received from the office of Official Liquidator,
Mr. Ashok Patil has replied by e-mail and a hard copy has been
handed over to the Company Prosecutor today in Court.

2] Ms. Shaikh appearing for Mr. Pratap Patil states that Mr.
Pratap Patil has given whatever information he had with him and
would once again respond to the recent communication received
from the office of Official Liquidator during the course of this week

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itself.

3] Ms. Shaikh states that Mr. Pratap Patil was only in charge of Production and it was Mr. Ashok Patil who was in charge of Management and Finance.

Ms. Agarwal responded by saying that all the accounts for the period post 2010 are with Mr. Pratap Patil.

4] Therefore, each of the Director seems to be pointing finger at the other and blaming other for not providing the details sought for in the statement of affairs. Many opportunities have been given to both the ex-directors and they have only abused the indulgence shown by this Court. Therefore, it is obvious that both the ex-Directors are trying to stall liquidation proceeding from going on smoothly.

5] The Liquidator is directed to initiate proceedings under section 454 of the Companies Act, 1956 against both these directors. Liquidator's report is accordingly disposed.

(K.R.SHRIRAM, J.)