

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

**COMPANY APPLICATION NO.509 OF 2017
IN
COMPANY PETITION NO.1022 OF 1997**

Wanbury Limited)....Applicant
(Org. Respondent)

V/s.

1. M/s.Associated Investment & trading Co.)....Respondent No.1
2. Pharmaceutical Product of India Limited)....Respondent No.2

IN THE MATTER BETWEEN :

M/s.Associated Investment & Trading Co.)....Petitioner

V/s.

Wanbury Limited)....Respondent

Mr.Amit Khairwar i/by D.H.Law Associates for petitioner.
Mr.Rachit Thakur i/by M/s.Rustamji and Ginwala for original
petitioner.

CORAM : K.R.SHRIRAM,J

DATE : 16.4.2018

P.C.:-

1 The application is to direct the petitioner to delete the
name of the applicant in the Company Petition and substitute it with
Pharmaceuticals Products India Ltd.

2 At the outset, counsel for petitioner states that petitioner is
not reverting with instructions and that they will apply to the registry
for discharge.

3 The petition was originally filed against Pharmaceuticals Products India Ltd. (PPIL). In the year 1998 PPIL made a reference to BIFR under Sick Industrial Companies Act. Pending the proceedings before BIFR, PPIL filed application under Section 391 to 394 of the Companies Act, 1956 for amalgamation and financial reconstruction with the applicant. Scheme was allowed by an order dated 13.2.2006. This order was challenged by one of the unsecured creditors viz. Tata Motors Ltd. by way of a Special Leave Petition in the Apex Court. The Apex Court by an order dated 16.5.2008 set aside the merger of PPIL. Hence, the applicant has taken out this application for deleting the name of the applicant and restoring the name of PPIL as respondent to the petition.

4 Mr. Khairwar for the applicant states that a copy of this application has also been served on PPIL on 7.10.2017 and undertakes to file affidavit of service. Affidavit to be filed within one week from today.

5 In view of the above, when the merger of PPIL itself has been set aside by the Apex Court, I see no reason why this application should not be allowed. Therefore, application allowed in terms of prayer clause-(a) which reads as under :-

“(a) This Hon'ble Court may be pleased to direct the Petitioner to delete the name of the Applicant i.e., Wanbury Limited as Respondent in present Company Petition and substitute it with Pharmaceuticals Products (I) Ltd.”

6 Petitioner to take steps to amend the petition and serve copy of the amended petition within 3 weeks from today.

7 Registry to forward a copy of this order to the original petitioner. Petitioners' advocate shall also forward a copy of this order to petitioners and file compliance report.

8 Petition be listed for directions on 8.6.2018.

(K.R.SHRIRAM,J)