

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

COMPANY PETITION NO.108 OF 2012

The Board for Industrial and
Financial Reconstruction, New Delhi Petitioner

Vs.

M/s. Brown Craft Industries Limited Respondent

**WITH
COMPANY PETITION NO.636 OF 2004
WITH
COMPANY PETITION NO.639 OF 2004
WITH
COMPANY PETITION NO.727 OF 2004
WITH
COMPANY PETITION NO.36 OF 2005
WITH
COMPANY PETITION NO.99 OF 2012**

Mr. Delaney Sylvester i/b. M/s. Dhru and Co. for petitioner in CP/636/2004 and CP/639/2004.

None for petitioner in CP/727/2004 and CP/36/2005.

Mr. R. Ragunath, ex-director of respondent company present in person.

**CORAM : K.R.SHRIRAM, J.
DATE : 22nd JUNE, 2018**

P.C.:

**COMPANY PETITION NO.636 OF 2004
WITH
COMPANY PETITION NO.639 OF 2004**

1 On record is an affidavit of one R. Ragunath, ex-director of respondent company affirmed on 9th October 2017 placing on record an order dated 7th August 2017 passed by National Company Law Tribunal, Mumbai in company petition no.1051/I&BP/NCLT/MAH/2017 filed by the company under Section 10 of Insolvency and Bankruptcy Code, 2016. By the said order, the company has been granted moratorium with effect from

7th August 2017 and Insolvency Resolution Professional (IRP) is appointed. By the said order, the moratorium shall have effect from 7th August 2017 till the completion of the corporate insolvency resolution process or until the Bench approves the resolution plan under sub-section (1) of Section 31 or passes an order for liquidation of corporate debtor under Section 33, as the case may be.

2 IRP is directed to file an affidavit giving the progress of the matter post order dated 7th August 2017 by way of chronology of dates and events and also copies of applications filed by him. IRP shall also remain present in Court on the next date either in person or through duly authorised advocate.

3 Mr. Sylvester, counsel for petitioner states that he shall take instructions as to whether petitioner would file an application for transfer of these petitions to National Company Law Tribunal as per the recent amendment to Section 434 of Companies Act, 2013.

4 Stand over to 29th June 2018.

5 Mr. Ragunath is directed to inform the IRP today itself over telephone and in writing about the order passed today. Mr. Ragunath states that he will clearly explain to IRP the order since the copy of the order may not be available during the course of today.

COMPANY PETITION NO.108 OF 2012
WITH
COMPANY PETITION NO.99 OF 2012

1 Since NCLT considering the petition of the company filed under Section 10 of Insolvency and Bankruptcy Code has appointed IRP and granted moratorium, these petitions do not survive. These are the petitions based on the opinion given by BIFR to wind up the company.

2 Both petitions accordingly disposed.

COMPANY PETITION NO.727 OF 2004
WITH
COMPANY PETITION NO.36 OF 2005

1 None for petitioners.

2 Both petitions dismissed.

(K.R. SHRIRAM, J.)