

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

**COMPANY APPLICATION NO.688 OF 2017
IN
COMPANY PETITION NO.390 OF 2012**

Pegasus Assets Reconstruction Pvt. Ltd.)....Applicant

IN THE MATTER BETWEEN :

M/s.Shree Sai Industries Pvt. Ltd.)....Petitioner
V/s.

Pinnacle Infrastructure International P.Ltd.)....Respondent

Mr.Shyam V.Walve i/by Swapnil v.Walve for the applicant.
[Mr.Pola Raghunath, Dy. Official Liquidator present].

CORAM : K.R.SHRIRAM,J

DATE : 4.6.2018

P.C.:-

1 Deputy Official Liquidator has no objection to the grant of prayer clause-(a) of the Application. At the same time, Deputy Official Liquidator states that the applicant should give an undertaking to this court that they will provide all documents to support their contentions that the land admeasuring about 2,03,869 sq. mtrs. (i.e., 50.12 acres) at Survey Nos.42(pt), 46(pt), 60, 61/1, 61/2, 64/1, 65/1 and 65/2A and buildings/structures constructed/to be constructed thereon at village Pategaon, Murbad-Karjat Road, Taluka Murbad, Dist. Thane, is effectively mortgaged to the applicant. Deputy Official Liquidator states that upon production of documents,

the Official Liquidator will be in a position to hand over possession of the said premises.

2 Deputy Official Liquidator further states that the applicant should give an undertaking in the usual format including the undertaking to bring the entire sale proceeds and deposit the same with the Official Liquidator if so directed by the court.

3 Mr.Walve states that if so directed by the court, naturally they will obey the orders of the court. Mr.Walve states that the applicant will comply with all the provisions of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 (SARFAESI Act) and in particular section 13 thereof.

4 Accordingly, Application is allowed in terms of prayer clause-(b) which reads as under :-

“(b) The Ld. Official Liquidator to hand over vacant and peaceful possession of the land admeasuring about 2,03,869 sq. mtrs. [i.e., 50.12 Acres] at Survey Nos.42(pt), 46(pt), 60, 61/1, 61/2, 64/1, 65/1 and 65/2A and buildings/structures constructed/to be constructed thereon at village Pategaon, Murbad-Karjat Road, Taluka Murbad, District Thane alongwith plant and machinery fixtures, fittings.

(K.R.SHRIRAM,J)