

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO.456 OF 2015
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.499 OF 2014
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.407 OF 2013
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.69 OF 2014
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.463 OF 2014
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.469 OF 2014
IN
COMPANY PETITION NO.228 OF 1999

Sarvadaman M. Doshi and Ors.

....Applicants/Petitioners

Vs.

The Official Liquidator In Lign.

Mansukh Industries Limited and Ors.

....Respondents

Mr. Jehangir Jeejeebhoy i/b. Bachubhai Munim and Company for applicants/petitioners.

Mr. Sandeep Parekh a/w. Mr. Jas Sanghavi i/b. PDS Legal for noticee nos.7,8,9 and 10.

Ms. Jyoti S. i/b. Khaitan and Co. for Rajesh Estate and Nirman Limited.

Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM, J.

DATE : 5th JUNE, 2018

P.C.:

COMPANY APPLICATION NO.456 OF 2015

1 Mr. Jeejeebhoy, counsel for applicants states that prayer clause – (a) is not an issue anymore because Official Liquidator has already taken possession of the entire property, which is totaling to approximately 1,36,906 sq. ft.

2 So far as prayer clause – (b) is concerned, Mr. Jeejeebhoy tenders a statement stating that there is still 96,906 sq. ft. of vacant land which can be given on leave and license or such other terms, without prejudice to the rights and contentions of applicants, so that some income is generated subject to hearing and final disposal of all Official Liquidator's reports and other applications.

3 Mr. Parekh, counsel appearing for certain parties, who have been issued notice by Official Liquidator, states that from the statement given by Mr. Jeejeebhoy, it appears that the party for whom he is appearing will not be affected and in view thereof, even his clients have no objection if 96,906 sq. ft., which Mr. Jeejeebhoy states is available, is given on leave and license basis or such other terms as Official Liquidator deems fit.

4 Mr. Aithe, Company Prosecutor for Official Liquidator states that certainly Official Liquidator can look into this aspect and if there are no impediments, could give the said area of 96,906 sq. ft. (subject to measurement) on leave and license basis or such other terms as advised.

5 Official Liquidator may appoint an appropriate agency to measure the area available and also engage such advocates as necessary to complete the formalities required for giving the area available on leave and license basis or such best terms as possible. Mr. Jeejeebhoy states that his

clients will render all assistance to Official Liquidator to complete these formalities.

6 Mr. Jeejeebhoy states that for the moment, applicants will deposit a sum of Rs.5 lakhs with Official Liquidator for the purpose of measuring the area available and for locating a licensee, drafting the terms and conditions, etc.

7 It is clarified that this amount should be paid by Official Liquidator back to applicants from the license fees or any other compensation that Official Liquidator will receive with respect to the land which is now available for giving on leave and license or such other basis. This will be paid out as first charge of Official Liquidator. Official Liquidator to utilise this amount of Rs.5 lakhs for the purpose of achieving what is mentioned above.

8 Application accordingly stands disposed.

9 Pending Official Liquidator's reports to be listed on 4th July 2018.

(K.R. SHRIRAM, J.)