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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 195/2016

BHARAT HEAVEY ELECTRICALS LIMITED Petitioner

Through Mr. Atul Shankar Mathur, Ms. Priya
Singh, Mr. Vivek Mathur and Ms.
Deepali Datta, Advs.

versus

ABHIJEET PROJECTS LIMITED & ANR. Respondents

Through Ms. Babita Pani Grahya, Adv for the
O.L.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **26.11.2018**

1 Ms. Babita Pani Grahya, who, appears for the Official
Liquidator, attached to the Calcutta High Court, says that the status
report was filed with the Registry of this Court.

1.1 It appears that the status report filed by the counsel for the
Official Liquidator was returned by the Registry on account of
objections.

1.2 In order to facilitate hearing in the matter, the original status
report has been furnished to me in Court as well as to Mr. Mathur,
who, appears for the petitioner.

1.3 The Registry will, accordingly, scan and upload the status
report which has been handed over to me in Court for the purpose of
good order and record.

2 A perusal of the status report, dated 20.11.2018, would, *inter
alia*, show that the Calcutta High Court, in two winding up petitions

(i.e. C.P No.572/2014 and C.P. No.1130/2014), has passed orders to wind up the respondent company i.e. Abhijeet Projects Limited (now known as Pathbreaking Project Limited).

2.1 Furthermore, a perusal of paragraph 5 of the status report discloses that the secured creditors are owed a sum of Rs.77,80,04,98,545/-.

Furthermore, it appears that the only asset that the respondent company, apparently, has is an immovable property which is described as: Flat No. 303, Second Floor, A.S.-288, Tenament Mishan, Nagpur-441108.

3 Counsel for the Official Liquidator adds that the books of account of the respondent company are not available.

4 I am further informed that the Ex-directors of the company-in-liquidation have not, to date, filed the statement of affairs.

5 Given these circumstances, I am of the view that no purpose would be served in continuing with the arbitration petition as it would involve wastage of both time and money not only for the petitioner but also for the official liquidator.

6 The petition is, accordingly, disposed of with the following directions:

- (i) The petitioner will prefer a claim before the Official Liquidator.
- (ii) The Official Liquidator will process the claim, if filed, in accordance with law and if the petitioner is found to be a genuine creditor, moneys will be paid as per of the priority fixed under the

Companies Act, 1956.

7 *Dasti.*

NOVEMBER 26, 2018/A

RAJIV SHAKDHER, J

ARB.P. 195/2016

Page 3 of 3