

IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY APPLICATION NO.23 OF 2019

IN

COMPANY APPLICATION NO.165 OF 2001

Darpan M. Alwe

... Applicant

Versus

Bharatiya Development Finance Ltd.,
(In Liquidation) Rep. by Official Liquidator
& Ors.

... Respondents

Mr. Prashil Arolkar, Advocate for the Applicant.

Ms. A. Razaq, Advocate for the Official Liquidator.

Coram:- M. S. SONAK, J.

Date:- 15th November, 2019

P.C.

This is an application for modification of decree dated 15th February, 2002 by which the Applicant was directed to pay an amount of Rs.23,720/- with 20% interest thereon.

2. The Applicant has only paid an amount of Rs.23,720/- and after giving credit to the same the total amount under the decree now comes to Rs.90,148/-.

3. Mr. Arolkar, learned counsel for the Applicant submits that the

Applicant is working as Supervisor in local restaurant. He submits that he is the only earning member of the family and his family which includes the aged parents is entirely dependent upon him. For these reasons, he submits that the decree in question may be modified.

4. Mr. Arolkar relies upon the order made by this Court in Company Application No.19 of 2019 in Company Application No.60 of 2001 dated 13th September, 2019.

5. Ms. Razaq, learned counsel for the Respondents points out that the decree was made in the year 2002 and the Applicant has paid hardly an amount of Rs.23,720/-.

6. Taking into consideration the facts and circumstances as well as the order made by this Court in Company Application No.19 of 2019 in Company Application No.60 of 2001, the interest of justice will be met if the Applicant is permitted to pay further amount of Rs.40,000/- within a period of six weeks from today in full and final settlement of the decree.

7. The decree stands modified in the aforesaid terms. However, it is made clear that if within six weeks the amount of Rs.40,000/- is not paid by the Applicant to the Official Liquidator against the receipt to be issued by the Official Liquidator, this application shall be deemed to have been

dismissed without any further reference to this Court.

8. In the event of such deemed dismissal, the Respondents/Official Liquidator shall be entitled to execute the original decree in accordance with law.

9. This application is disposed of in the aforesaid terms.

M. S. SONAK, J.

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