

Sharayu Khot.

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

COMPANY APPLICATION (L) NO. 302 OF 2019

IN

COMPANY PETITION NO. 114 OF 2015

Kalpataru Ispat Pvt.Ltd.

...Applicant/
Petitioner

Versus

Official Liquidator

...Respondent

Mr. Devendra Tiwari, i/by Law Chamber of Siddharth Murarka, for
the Applicant/Petitioner.

Mr. Mahendra Aithe, Company Prosecutor for the Respondent.

CORAM : R.I. CHAGLA J.

DATE : 07 October 2019

ORDER :

1. This Company Application is seeking leave to be granted to the Applicant under Section 446(1) of the Companies Act, 1956 for continuing the Commercial Suit being Suit No. 1761 of 2015 filed against the Respondent Company and its directors, pending before the City Civil Court, Mumbai for a monetary claim with interest.

2. Mr. Aithe, the Company Prosecutor appearing for the Official Liquidator states that he has no objection to leave being granted, but the Liquidator does not have funds to defend the suit. Therefore, leave under Section 446 as prayed for in prayer clause (a) is granted, subject to :

(a) Applicant funding the Liquidator expenses of the office of Official Liquidator in participating in Suit No. 1761 of 2015.

(b) Applicant shall deposit a sum of Rs. 1,00,000/- (Rupees One Lakh only) initially with the Liquidator and as and when that amount gets exhausted and Liquidator sends communication for further amount, those further amounts shall be paid within two weeks of receiving communication.

3. The amounts paid to the Liquidator can be claimed by Applicant as costs in the Suit. If the Court grants costs, those costs can be claimed from the Liquidator along with decretal amount and the same will be considered in accordance with law.

4. Official Liquidator is permitted to engage the services of an advocate of his choice and pay the fees from the amounts to be deposited by Applicant.

5. Company Application accordingly stands disposed of.

[R.I. CHAGLA J.]