

Shephali

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 543 OF 2018
IN
COMPANY PETITION NO. 947 OF 2014

CD Safety & Security Services Pvt Ltd ...Plaintiff

Versus

The Official Liquidator of M/s Mantri Reality Ltd
(In provisional liquidation) ...Defendant

Mrs Molina Thakur, for the Applicant.

Mr H Dhoklawala, for the Official Liquidator.

CORAM: G.S. PATEL, J

DATED: 30th January 2019

PC:-

1. There is a further Affidavit of 25th January 2019 filed by the Applicant through Mrs Thakur. After giving credit for the payment made by the Official Liquidator, the Affidavit states that as of 24th January 2019 an amount of Rs.15,59,329/- is due to the Applicant for the security services already rendered at the Mantri Realty site for the Mantri Royale project in Bengaluru.

2. Having regard to the circumstances and the fact that the security agency was appointed by the Official Liquidator, as also that the Official Liquidator does not have sufficient company funds in its

hand, the Official Liquidator is directed to make payment for the present from the common pool funds. The Official Liquidator will maintain a separate account for this payment. The payment will be made in a single lot and not in instalments. The Official Liquidator will be entitled to recover the entire amount and applicable interest from the directors of the company or to adjust it against other recoveries in liquidation. The rate of interest will be decided at a later stage.

3. In the meantime, the Official Liquidator has appointed a new security agency at site. This problem will recur and the Official Liquidator cannot constantly draw on common pool funds. The directors have a liability and responsibility. Liberty to the Official Liquidator to place a report after a copy is served on the Advocates for the directors.

4. The payment by the Official Liquidator will be released within one week from today.

(G. S. PATEL, J)