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

INTERIM APPLICATION NO.3 OF 2019
IN
COMPANY PETITION NO.492 OF 2011

Parag A. Khedkar & Ors. ...Applicants

IN THE MATTER BETWEEN :

SBI Global Factors Ltd.
(Earlier known as Global Trade Finance) ...Petitioner

V/s.
The Official Liquidator of M/s.Asian
Electronics Limited (In Liquidation) ...Respondent

WITH
INTERIM APPLICATION NO.4 OF 2019
IN
COMPANY PETITION NO.492 OF 2011

Pushpa P. More & Ors. ...Applicants

IN THE MATTER BETWEEN :

SBI Global Factors Ltd.
(Earlier known as Global Trade Finance) ...Petitioner

V/s.
The Official Liquidator of M/s.Asian
Electronics Limited (In Liquidation) ...Respondent

Ms.Namrata N. Shenoy for the Applicants in both the Interim Applications.

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

CORAM : R.D. DHANUKA, J.
DATE : 2ND JANUARY, 2020.

P.C. :-

1. By these two interim applications, the applicants have prayed

for leave under section 446 of the Companies Act, 1956 to proceed with the pending proceedings described in prayer clause (a) of both the interim applications. The applicants have already filed their Affidavit of Debt before the Official Liquidator and seek to pursue the proceedings pending before the Labour Court for additional relief also.

2. Leave is granted in terms of prayer clauses (a) and (b) of both the interim applications on the condition that the applicants in both the interim applications would deposit Rs.25,000/- in each of the proceedings within two weeks from today with the Official Liquidator. If any further amounts are required to be deposited, the same shall also be deposited by the applicants in both the interim applications within two weeks from the date of communication from the office of the Official Liquidator. It is made clear that if the applicants in both the interim applications do not deposit the amount within the time prescribed, this order passed today to stand vacated without further reference to the Court.

3. Both the interim applications are made absolute in terms of prayer clauses (a) and (b) subject to the aforesaid condition.

(R.D. DHANUKA, J.)