

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY AND ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO.652 OF 2016**

Paharpur Cooling Towers Ltd.	..Petitioner
Vs.	
Transparent Energy System Pvt Ltd.	..Respondent

**WITH
COMPANY PETITION NO.299 OF 2016
WITH
COMPANY PETITION NO.325 of 2016
WITH
COMPANY APPLICATION NO.147 OF 2019
IN
COMPANY PETITION NO.652 OF 2016
IN
COMPANY APPLICATION NO.149 OF 2019
IN
COMPANY PETITION NO.652 OF 2016
WITH
COMPANY APPLICATION NO.150 OF 2019
IN
COMPANY PETITION NO.652 OF 2016**

Ms. Kunjita Shah a/w Mr. R. P. Shirole I/b Khare Legal Chambers for
Petitioner in CP/652/2016;
Mr. Swapnil Gupte I/b Economic Laws Practice for Petitioner in
CP/299/2016;
Mr. Jay Vakil I/b L. J. Law for Petitioner in CP/325/2016.
Mr. Hasmit Trivedi a/w Ms. S. K. Electricwala I/b Vikrant Shetty for Ex-
directors of Respondent

**CORAM : K.R.SHRIRAM, J.
DATE : 24th JULY 2019**

P.C.:

1 Mr. Trivedi appearing for respondent state that by an order dated 8th March 2019 passed by NCLT Mumbai, a moratorium has come into

effect from 8th March 2019 till the completion of Corporation Insolvency Resolution process or until the NCLT approves the resolution plan, as the case may be. Mr. Trivedi states that an IRP has also been consequently appointed and petitioner may lodge its claim before the IRP.

2 Counsel for petitioner state that all three petitions be transferred to NCLT and petitioner will also lodge its claim with IRP, who shall consider the same in accordance with law. If the time to lodge the claim with IRP has expired, IRP shall still consider petitioner's application provided the same is filed within four weeks from today.

3 Company petition nos.652 of 2016, 299 of 2016 and 325 of 2016, accordingly stand transferred to NCLT.

4 At the same time, in company petition no.325 of 2019 and company petition no.299 of 2019, a sum of Rs.7 lacs and Rs.5 lacs, respectively has been deposited with the Prothonotary and Senior Master, High Court, Bombay. If IRP wishes to stake claim to those amounts, he may take out proper applications for the same.

5 At the same time, show cause notice has been issued to the Ex-Directors of the company for breach of undertaking given to this court, being show cause notice no.127 of 2018 and show cause notice no.210 of 2018. Those show cause notices cannot be transferred to NCLT and will remain in the records of this court. Affidavit in reply, I am told, has been filed but the Ex-Directors are not present. Mr. Trivedi states that it is

because the show cause notices are not listed today. The show cause notices be listed for hearing on 14th August 2019, on which date all the Directors of the company shall remain present in court.

6 In view of the above, company application nos.147 of 2019, 149 of 2019 and 150 of 2019 stand dismissed.

7 Mr. Trivedi seeks leave to file further affidavit of Directors in response to the show cause notice. Leave granted and the same to be filed and copy served by 3rd August 2019.

8 It has to be noted that in company petition no.325 of 2016 Mr. Vakil states that admission of petition has already been advertised and affidavit to that effect has been filed.

(K.R. SHRIRAM, J.)