

\$~CP-22 & 23

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CCP(CO.) 3/2017

MR. VIJAY KUMAR SHARMA & ANR. Petitioners

Through Ms.Aneeta Sharma, AR for Ex-
Management JVG Group.

Mr.Kunal Sharma, Adv. for the Official
Liquidator.

versus

MR. SUNDER LAL MALOO & ANR. Respondents

Through Mr.Arun Srivastava, Adv. for R-1 to
3.

Ms.Swati Setia and Mr.Gautam Kumar, Adv. for
RBI.

+ CCP(CO.) 4/2017

JVG FINANCE LTD. Petitioner

Through Mr.Kunal Sharma, Adv. for the
Official Liquidator.

Ms.Aneeta Sharma, AR for Ex-Management JVG
Group.

versus

MR. KAILASH PRASAD & ORS. Respondents

Through Mr.Arun Srivastava, Adv. for R-2 to
4.

Ms.Swati Setia and Mr.Gautam Kumar, Adv. for
RBI.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

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25.02.2019

CCP(CO.) 4/2017

Present contempt petition has been filed against the respondents seeking initiation of contempt proceedings against the ex-directors of

Golden Gates Industries Ltd. It is urged in the present contempt petition that on 15.05.2014, this court had directed that no third party right would be created in any immovable property of the respondent company. This interim order was confirmed on 25.04.2015. On 29.09.2016, this court received a communication from Ms.Aneeta Sharma, Authorised Representative of the ex-management of JVG Group stating that Sh. S.L. Maloo and his associates have created a third party right in the property of the JVG Industries Ltd. now renamed as Golden Gates industries Ltd. The document furnished by Mr.S.L. Maloo prima facie reveals that the respondent Company entered into an agreement on 01.10.2015 with another company by the name Yare Engineering Pvt. Ltd. for a loan of Rs. 21.80 crores. The respondent company had also created a charge for the immovable property at Andheri Mumbai belonging to the respondent Company. Hence, the present contempt petition.

The respondents have filed a document showing that the charge has been withdrawn on 01.10.2015. A communication from Yare Engineering Pvt. Ltd. is placed on record stating that the charge was created by mistake and there is no charge in their favour.

In view of the above, learned counsel for the Official Liquidator submits that they do not press, the present contempt petition.

The petition is infructuous and stands disposed.

CCP(CO.) 3/2017

This petition is also filed seeking contempt against the ex-directors of the respondent Company which is filed by the ex-management on the same ground as above.

The authorised representative of the ex-management Ms.Aneeta

Sharma however states that the website of ROC continues to show the said charge as status open.

The ROC is directed to correct the status of the charge being shown regarding the company Golden Gates Industries Ltd.

The petition is infructuous and stands disposed of accordingly.

JAYANT NATH, J

FEBRUARY 25, 2019

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