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

COMPANY APPLICATION (LODGING) NO.242 OF 2019
IN
COMPANY PETITION NO.314 OF 2016

Moorgate Industries DMCC ...Applicant

IN THE MATTER BETWEEN :

M/s.Gagan Ferrotech Ltd. ...Petitioner

V/s.
Taurian Iron & Steel Co. Pvt. Ltd. ...Respondent

Ms.Vidya Nair with Mr.Ravi i/b M/s.ANB Legal for the Applicant.

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

CORAM : R.D. DHANUKA, J.
DATE : 6TH FEBRUARY, 2020.

P.C. :-

1. Learned counsel appearing for the applicant seeks leave under section 446 of the Companies Act, 1956 to permit the applicant to make the Official Liquidator party to the Arbitration Petition No.473 of 2018 which is filed for declaration that the arbitral award is enforceable.

2. Learned counsel appearing for the applicant on instructions states that the fees and expenses, if any, incurred by the Official Liquidator to defend the proceedings shall be borne by the applicant and would deposit the amount as may be requisitioned by

the Official Liquidator. Statement is accepted.

3. The company application is made absolute in terms of prayer clause (a) subject to the condition that the applicant deposits Rs.50,000/- with the Official Liquidator within two weeks from today and shall deposit further amount as may be requisitioned by the Official Liquidator within two weeks from the date of receipt of such letter of requisition to enable the Official Liquidator to engage an advocate and to defend the said proceedings on behalf of the respondent company in liquidation. There shall be no order as to costs.

4. Parties as well as the Official Liquidator to act on the authenticated copy of this order.

(R.D. DHANUKA, J.)