

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO.109 OF 2020
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.106 OF 2020
WITH
INTERIM APPLICATION (L) NO.9350 OF 2020
IN
COMPANY PETITION NO.505 OF 2006**

In the matter of Companies Act, I of
1956

And

In the matter of Coromandal
Garments Limited (In Liqn.)

Board for Industrial & Financial Reconstruction (B.I.F.R)....Petitioner

Mr. Aditya Pimple for Official Liquidator.

Mr. Mahendhar Aithe, Company Prosecutor present.

Ms. Sunanda Rajendra Kumbhat for Murugan Chettier and Co. [creditor].

Mr. Madhur Rai i/b. PRS Legal for Skill Lotto Solution Pvt. Ltd. [creditor].

Mr. Sajid Shamim and Mr. Murtaza Slatewala i/b. S. Shamim and Co. for
applicant in IAL/9350/2020.

CORAM : K.R.SHRIRAM, J.

DATED : 23rd FEBRUARY 2021

P.C. :

OFFICIAL LIQUIDATOR'S REPORT NO.109 OF 2020

1 Ms. Kumbhat and Mr. Shamim have no objection to the prayers
sought in the Official Liquidator's Report. I have also heard Mr. Pimple.

2 Official Liquidator's Report is allowed and accordingly disposed
in terms of prayer clauses – (a), (b) and (c).

OFFICIAL LIQUIDATOR'S REPORT NO.106 OF 2020

3 Mr. Shamim states that whether Forbes and Company Limited

should pay Rs.2,76,18,767.46 to Liquidator is the subject matter of appeal no.292 of 2019 and the appeal is yet to be heard. There is no stay against the order dated 13th July 2018 read with order dated 16th January 2019 passed by this Court. Therefore, technically Forbes and Company are in breach of orders passed by this Court. At the same time, since Forbes and Company state that their appeal is pending, Official Liquidator seeks leave to withdraw the Official Liquidator's Report with liberty to take out fresh Official Liquidator's Report once the appeal no.292 of 2019 is disposed or if Forbes and Company preferred to challenge any order passed by the appeal court until disposal of that challenge in the Apex Court.

4 Official Liquidator's Report accordingly, with liberty as sought, is dismissed as withdrawn.

INTERIM APPLICATION (L) NO.9350 OF 2020

5 In view of the order passed in Official Liquidator's Report No.106 of 2020, this application does not survive and is accordingly disposed.

(K.R. SHRIRAM, J.)