

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL NO.786 OF 2010
IN
CHAMBER SUMMONS NO.1622 OF 2007
IN
SUIT NO.1689 OF 2003**

Rasi Electrodes Ltd. and Ors. ... Appellants
Versus
Bank of Baroda and Ors. ... Respondents

**WITH
APPEAL NO.138 OF 2019
IN
NOTICE OF MOTION NO.3503 OF 2003
IN
SUIT NO.1689 OF 2003
WITH
NOTICE OF MOTION NO.2910 OF 2008**

Mr. Rohaan Cama with Mr. Brian D'Lima, Mrs. Irine D'Lima i/by D'Lima and Associates, for Appellants.
Mr. Manish Bohra i/by A.S.Khan and Associates, for Auction Purchaser.
Mr. Zubin Morris with Mr. Nirav Shah, Mr. Aditya Singh i/by Little and Co., for Bank of Baroda.
Mr. Jehangir Jejeebhoy, for Official Liquidator.

**CORAM: S.J. KATHAWALLA &
MILIND N. JADHAV, JJ.**

DATE: 21st MARCH, 2022

P.C.:

1. The terms of paragraphs 8 (i) to (iii) of the Order dated 3.3.2022 have been complied with.
2. The Prothonotary and Senior Master shall forthwith release the balance

amount lying with him to the Appellants without further orders of this Court.

3. The Prothonotary & Senior Master shall forthwith release to the Appellants, the Bank Guarantee of Rs. 1.50 Crores, along with all the documents referred to in paragraph 10 of the Order dated 3.3.2022.

4. The Court Receiver shall issue the sale certificate to the Appellants, in respect of the subject property within one week from today and thereafter shall stand discharged in respect of the subject property.

5. The Respondent No. 1 Bank shall within three weeks from today, take all necessary steps to discharge/cause to be discharged, the charge registered with the Registrar of Companies, in respect of the subject property, and the Registrar of Companies shall take all the necessary steps to give effect to this direction.

6. The Court Receiver shall forthwith transfer a sum of Rs. 4.30 Crores to the Official Liquidator .

7. Appeal Nos. 786 of 2010 and Appeal No. 138 of 2019 are disposed of in the above terms read with the Order dated 3rd March, 2022. In view thereof, Notice of Motion No.2910 of 2008 also stands disposed of.

(MILIND N. JADHAV, J.)

(S.J.KATHAWALLA, J.)