

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

OFFICIAL LIQUIDATOR REPORT (OLR) NO.20/2021
IN
COMPANY PETITION NO.12/2012
AND
COMPANY PETITION NO.14/2013

In the matter of M/s Shivmangal Ispat Private Limited, Nagpur(in. Prov. liqn.)

Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.

Court's or Judge's Orders

Shri Anjan De, Advocate with Shri K.S. Reddy, Advocate for Official
Liquidator

CORAM : S.M. MODAK, J.
DATE : 16/06/2022

Heard learned Advocate Shri De for Official Liquidator.

2. Even though a Company Application No.13/2018 filed under Section 454 of the Companies Act against the ex-directors is pending and listed on 13/06/2022, the Official Liquidator is praying for dispensing with misfeasance proceedings. The Company went into Liquidation as per the modified order dated 08/05/2015. The properties are also released. An appropriate decision about filing of misfeasance proceedings was not taken during the period of five years and extended period of one year. Hence filing of proceedings has also become time barred, hence it is dispensed with.

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During hearing, it is revealed that yet total period of six years from the date of winding up dated 24/02/2017 is yet not over.

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2. Learned Advocate Shri De seeks permission to withdraw these proceedings after taking instructions from the Official Liquidator. Hence permission to withdraw is granted.

3. Official Liquidator's Report No.06/2022 is disposed of.

JUDGE

R.S. Sahare