

Meena

IN THE HIGH COURT OF BOMBAY AT GOA
MISC. CIVIL APPLICATION NO.477 OF 2023
IN
WRIT PETITION NO.625 OF 2022

MALCO ENERGY LTD THR. AUTH. REP. ...Applicant
SUMIT GUPTA

VS

THE CHIEF ENGINEER ELECTRICITY
DEPARTMENT, GOVT. OF GOA AND 5 ORS ...Respondents

Mr. Abhijit Gosavi with Mr. Gurudas Naik, Advocates for the
Applicant.

Mr. Deep Shirodkar, Additional Government Advocate for Respondent
Nos.1 ,2 and 3.

Mr. Pravin Faldessai, Deputy Solicitor General of India for
RespondentNos.4 and 5.

Mr. T. Sequeira, Advocate for Respondent No.6.

CORAM: M.S. SONAK &
BHARAT P. DESHPANDE,JJ.

DATE: 16th OCTOBER,2023

P.C.:

1. Heard learned Counsel Mr. Abhijit Gosavi who appears with Mr. Gurudas Naik for the Applicant, Mr. Deep Shirodkar, learned Additional Government Advocate for Respondent Nos.1, 2 and 3, Mr. Pravin Faldessai,

learned Deputy Solicitor General of India for Respondent Nos.4 and 5 and Mr. T. Sequeira, learned Counsel for Respondent No.6.

2. By our orders dated 05/05/2022 and 21/11/2022, we had directed original Respondent Nos.1, 2 and 3 to reconnect the electricity supply to the petitioner's unit subject to the petitioner's furnishing Bank Guarantee to secure the claimed amount of ₹5,75,81,897/-.

3. Accordingly, the Applicant furnished a Bank Guarantee for the amount of ₹5,75,81,897/- based upon which reconnection was also granted.

4. By filing this application, the Applicant now points out that Respondent Nos.1, 2 and 3 have already recovered an amount of ₹3,29,18,042/- towards electricity charges owed by the previous party/corporate debtor under the Insolvency and Bankruptcy Code, 2016(Code). Accordingly, this application seeks a variation of our orders to scale down the Bank Guarantee amount.

5. Mr. Gosavi, learned Counsel for the Applicant submits that the Bank Guarantee already furnished is valid till 15/11/2024. He submits that the Applicant would be satisfied, if, at the stage of renewal of this Bank Guarantee, the Applicant is permitted to furnish the fresh Bank Guarantee only in respect of the balance amount of ₹2,46,63,855/-.

6. The above request is reasonable and it is not even opposed by the learned Additional Government Advocate and the Deputy Solicitor General of India.

7. Accordingly, we modify our orders dated 05/05/2022 and 21/11/2022 by clarifying that on or before 15/11/2024, the Applicant can either furnish a fresh Bank Guarantee or renew the existing Bank Guarantee by securing a balance

amount of ₹2,46,63,855/- instead of the entire amount covered by the present Bank Guarantee.

8. With the above modification/clarification this Misc. Civil Application is disposed of.

BHARAT P. DESHPANDE,J.

M. S. SONAK, J.

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VISHAL BHOIR

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