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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
INTERIM APPLICATION NO. 20469 OF 2022
IN
WRIT PETITION NO. 8328 OF 2017

Bombay Rayon Fashion Ltd	...Applicant
<i>In the matter between</i>	
Bombay Rayon Fashion Ltd & Anr	...Petitioners
<i>Versus</i>	
Maharashtra Industrial Development Corporation	...Respondent

Mr Siddartha Ranade, with Nishi Bhankharia, Kanika Sharma,
Kaazvin Kapadia, i/b Trilegal, for the Applicant/Petitioners.
Mr Prashant Chawan, with Shraddha Chheda, i/b Navdeep Vora &
Associates, for the Respondent.

CORAM G.S. Patel &
Neela Gokhale, JJ.
DATED: 28th July 2023

PC:-

1. The Petitioner-Company is the Applicant in the Interim Application. There were disputes with the Maharashtra Industrial Development Corporation (“**MIDC**”) regarding a plot in an industrial area in Kolhapur District. The Petitioners filed this Writ Petition challenging a cancellation of the allotment on 13th April 2017.

2. On 24th July 2017, this Court directed whereupon the Petitioner depositing an amount of Rs.81 lakhs, no coercive steps

would be taken against the Petitioner. The Petitioner made that deposit on 22nd August 2017.

3. The Writ Petition was disposed of on 3rd September 2019 on the footing that such a petition could not be entertained in the Writ Jurisdiction of this Court. Nobody has challenged that order. The disposal of the Writ Petition obviously vacated any stay in favour of the Petitioner.

4. What remained was leave to withdraw the amount of Rs. 81 lakhs. Now the Petitioner-Company is facing insolvency proceedings and a Resolution Professional has been appointed. The Corporate Insolvency Resolution Process (“CIRP”) of the Petitioner is to end on 2nd September 2023.

5. Hence, the Application for liberty to withdraw the amount deposited.

6. There can be no conceivable objection. The amount of Rs 81 lakhs deposited on 22nd August 2017 is to be refunded to the Petitioners or directly to the Resolution Professional as may be requested by the advocates for the Petitioners along with all accrued interest, if any, until the date of this order.

7. The Interim Application is disposed of in these terms with no order as to costs.

(Neela Gokhale, J)

(G. S. Patel, J)