

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION (L) NO. 9524 OF 2021

IN

COMPANY PETITION NO. 471 OF 2012

This order is corrected as per speaking to the minutes of the order dated 3/1/2024.

Vinay Shah

...Applicant

In the matter between

State Bank of Hyderabad

...Petitioner

Vs.

The Official Liquidator of Twilight

Litaka Pharma Limited (In Liqn.)

...Respondent

Mr. Karl Tamboly a/w. Mr. Harsh L. Behany a/w. Ms. Prachi Sanghvi i/b. Harsh Behany, for the Applicant.

Mr. Shanay Shah, for the Official Liquidator.

Ms. Nikita Yadav, Assistant Official Liquidator.

CORAM : MANISH PITALE, J.

DATE : 22 DECEMBER 2023

P.C.

. By this application, the applicant had initially sought direction against the official liquidator for accepting balance consideration and for executing the sale deed in respect of the property in question and in that light, further relief was sought in terms of prayer clause (d). Subsequently, the applicant amended the application in order to incorporate prayer clause (a)(i) as an alternative prayer seeking leave under Section 446(2) of the

Companies Act, 1956, to initiate necessary legal action for seeking specific performance of the agreement for sale dated 28/3/2011, executed between the applicant and the company in liquidation.

2. The learned counsel for the applicant submits that the applicant has already filed Special Civil Suit No.109/2023 before the Court of Civil Judge, Senior Division, Vadgaon, seeking performance of the said agreement and the official liquidator is also made a party to the said suit.

3. In that light, the learned counsel appearing for the applicant submits that this Court may grant only prayer clause (a) (i) clarifying that leave is granted to pursue the aforesaid suit already filed, while prayer clauses (a) and (b) are not pressed in the application, in the light of filing of the said suit.

4. The learned counsel for the official liquidator has no objection to the aforesaid prayer made on behalf of the applicant.

5. In view of the above, the application is allowed in terms of prayer clause (a)(i) and it is clarified that since the aforesaid suit is already filed, leave is granted to the applicant to pursue the same before the said Court.

MANISH PITALE, J.