

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO.25 OF 2024
IN
COMPANY PETITION NO.468 OF 2013

In the matter of Companies Act,
1 of 1956
and
In the matter of Kumar Motors Pvt.
Ltd. (In Liquidation)

Innoventive Industries Limited ... Petitioner

Mr. Harsh Moorjani for Official Liquidator.

Mr. Anil Bhagure, Assistant Official Liquidator.

Mr. Neel Kothari a/w. Mr. Siddharth Shankar i/b. Mr. Rahul Agarwal for Respondent -
Metamorphosis Trading LLP.

CORAM : MANISH PITALE, J.

DATE : MARCH 26, 2024

P.C. :

. This Court is informed that Metamorphosis Trading LLP has complied with the undertaking given to this Court and demand draft dated 20.03.2024 for an amount of Rs.22,42,532/- is deposited with the office of the official liquidator.

2. The learned counsel for the official liquidator confirms the said fact.

3. The learned counsel appearing for the official liquidator further invites attention of this Court to the directions sought at prayer clause (a). It is seen that with the aforesaid demand draft being deposited with the office of the official liquidator, the directions sought by the official liquidator are partly complied with. The learned counsel for the official liquidator impresses upon this Court that a proper reading of the order dated 10.03.2023, particularly paragraph 8 thereof, shows that

Metamorphosis Trading LLP has undertaken to continue to bear the amounts due and payable to the security agency.

4. The learned counsel appearing for Metamorphosis Trading LLP fairly submits that in the light of the directions contained in the order dated 10.03.2023, Metamorphosis Trading LLP is bound to pay and in that light, undertakes to make such further payments every month that are due and payable to the security agency. This Court is informed that the amounts payable till February, 2024 have already been cleared and that upon the office of the official liquidator raising demand for the period from March, 2024 onwards, Metamorphosis Trading LLP undertakes to make such payments every month. The only remaining direction sought in the aforesaid prayer clause pertains to permission to the official liquidator to transfer the aforesaid sum of Rs.22,42,532/- as security charges in favour of the agency i.e. Devendra Worldwide (OPC) Pvt. Ltd. Since the amount has now been deposited with the official liquidator, the same can be transferred to the security agency.

5. In view of the above, the OLR stands allowed in terms of prayer clause (a).

6. It is made clear that upon Metamorphosis Trading LLP depositing the monthly amounts with the office of the official liquidator, the same shall be forthwith transferred to the said security agency i.e. Devendra Worldwide (OPC) Pvt. Ltd.

(MANISH PITALE, J.)

Minal Parab