

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

INTERIM APPLICATION (L) NO. 21010 OF 2024
IN
COMPANY PETITION NO. 340 OF 2011

AXIS BANK LIMITED)...APPLICANT

V/s.

JAY MECHANICAL PRIVATE LIMITED)...RESPONDENT

WITH
OFFICIAL LIQUIDATOR'S REPORT NO. 78 OF 2024
IN
COMPANY PETITION NO. 340 OF 2011

Mr.A.R.Bamne i/by M/s.A.R.Bamne & Co., Advocate for the Applicant.

Mr.Anirudh Hariani, Advocate for the Official Liquidator.

Mr.Chetan Shelke, Assistant Official Liquidator, present in Court.

CORAM : ABHAY AHUJA, J.

DATE : 25th OCTOBER 2024

P.C. :

1. Both the learned Counsel appearing in the matter agree that the application as well as the Official Liquidator's report can be disposed of by passing the following order.

2. The Official Liquidator is directed to hand over physical possession of the property being Plot No.D-7/7, Road No.33, Wagle

Estate, Thane (West), together with building, factory shed, structure and all plant and machinery, other fixed assets and movable assets described in Schedule – Exhibit G annexed to the Interim Application to the authorised officer of the Applicant - bank within a period of four weeks subject to an undertaking that the Applicant will pay Rs.54,300/- to the Official Liquidator within a period of two weeks from the date of this order, which are the charges to be paid to the Valuer referred to in paragraph 8 of the Official Liquidator's reply and subject to file an undertaking by way of an affidavit to this Court prior to handing over of the possession that the Applicant shall bring back the amount of sale proceeds towards the claims of the workmen as per Section 529A of the Companies Act, 1956, as and when demanded by the Official Liquidator for enabling the Official Liquidator to make payment of adjudicated claims of the workmen of the company in liquidation.

3. Ordered accordingly.

4. The Interim Application as well as the Official Liquidator's Report to stand disposed as above.

(ABHAY AHUJA, J.)

ARTI
VILAS
KHATATE

Digitally signed
by ARTI VILAS
KHATATE
Date: 2024.10.26
14:36:23 +0530