

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION (L) NO.15669 OF 2023
IN
OFFICIAL LIQUIDATOR REPORT NO.29 OF 2023**

**ALCHEMIST ASSET RECONSTRUCTION
COMPANY LIMITED**

)...APPLICANT

V/s.

**OFFICIAL LIQUIDATOR OF MADRAS
PETROCHEM LIMITED AND ORS**

)...RESPONDENTS

AND IN THE MATTER OF

BHARAT HEAVY ELECTRICALS LIMITED

)...PETITIONER

V/s.

**THE OFFICIAL LIQUIDATOR OF
MADRAS PETROCHEM LIMITED**

)...RESPONDENTS

**WITH
OFFICIAL LIQUIDATOR'S REPORT NO.84 OF 2024
IN
COMPANY PETITION NO.1180 OF 2002**

Mr.Karl Tamboly a/w. Ms.Naveli Reshamwalla and Ms.Princi Jaiswal and Mr.Sachin Kanse i/by PRS Legal, Advocate for the Applicant in IAL/15669/2023.

Mr.Nirman Sharma a/w. Ms.Chinmayee Ghag i/by Zastriya, Advocate for the Respondents No.2 (Kotak Mahindra Bank) and 3.

Mr.Rushabh Sheth, Advocate for the Official Liquidator in IAL/15669/2023.

Ms. Akansha Agrawal, Advocate for the Official Liquidator in OLR/84/2024.

Mr.Chandan Kumar, Official Liquidator, present in Court.

Mr.Anil Bhagure, Assistant Official Liquidator, present in Court.

Ms. Disha Parekh a/w Mr. H.Shah i/b NDB Law Advocate for the Applicant in IAL/30247/2024 (disposed).

CORAM : ABHAY AHUJA, J.

DATE : 12th DECEMBER, 2024

P.C. :

1. This Interim Application has been argued at length by Mr.Tamboly, learned Counsel who appears for the Applicant.

2. Mr.Sharma, learned Counsel appears for the Respondents No.2 (Kotak Mahindra Bank Limited) and 3 and submits that he would take half an hour. Mr.Sheth, learned Counsel appearing for the Official Liquidator submits that he too would take half an hour.

3. It is also pointed out that earlier by order dated 5th September, 2024, the Interim Applicant was directed to place complete details with respect to the assets of the Company in liquidation under possession of the Interim Applicant and provide status and copies of all proceedings before the Debt Recovery Tribunal at Chennai and other Courts, pending and disposed. That, even information with respect to the properties at village Manali in the State of Tamil Nadu which is in the possession of the Applicant was to be provided and in particular whether the said property had been auctioned or not and to what extent the dues of the Applicant had been paid. By the said order dated

5th September, 2024, all this information was directed to be placed by way of an Affidavit. It is submitted that an Affidavit has been filed however the same is bereft of details and particulars as above.

4. Accordingly, the Applicant is directed to place before this Court a further Affidavit with complete details and documents as requested.

5. List on **7th February, 2025**.

6. Let the said Affidavit be filed by the next date with a copy to the others. This Court will also continue the hearing of the Application as well as the connected Official Liquidator's Report, unless the parties come up with a workable solution.

(ABHAY AHUJA, J.)