

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

OFFICIAL LIQUIDATOR'S REPORT NO. 90 OF 2024
IN
COMPANY PETITION NO. 114 OF 2012

In the matter of the
Companies Act, I of 1956
And
In the matter of Etisalat DB
Telecom Pvt. Ltd. (In
Liquidation)

Etisalat Mauritius Limited

... Petitioner

Mr. Agastya Sreenivasan alongwith Ms. Meetali Mendhe and Ms. Saakshi Sharma, Advocates for the Official Liquidator.

CORAM : ABHAY AHUJA, J.
DATE : 25 JULY, 2024

PC. :

1. Mr. Agastya Sreenivasan appears for the Official Liquidator and submits that directions are being sought in respect of the original bank guarantees, which were issued at the behest of the Company in liquidation and which have been returned by the Department of Telecom in view of the cancellation of the Telecom Licencer.

2. Mr. Agastya Sreenivasan submits that since there was lien marked on the fixed deposit lying in the name of the company in liquidation with the respective banks in view of the bank guarantees,

the Official Liquidator is seeking to remove the lien since the original bank guarantees have now been returned.

3. Mr. Sreenivasan submits that although the lawyers of the two investors in the Company in liquidation have been served, however, the two investors, viz. Etisalat Mauritius Ltd. and Majestic Infracon Pvt. Ltd. have not been served.

4. In this view of the matter, this Court deems it appropriate that notice of this liquidator's report also be served upon the two investors. Let the service of the notice of the Official Liquidator's Report with Official Liquidator Report be effected upon the two investors, by next date and necessary Affidavit of service be filed.

5. List on **23rd August 2024**.

(ABHAY AHUJA, J.)