

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO. 119 OF 2024
IN
COMPANY PETITION NO. 311 OF 2011

In the matter of the
Companies Act, I of 1956
And
In the matter of Ushma
Jewellery and Packaging
Exports Pvt. Ltd. (In
Liquidation)

State Trading Corporation of India Limited ... Petitioner

Mr. Kunal Lunawat alongwith Mr. Ravi Ruparelia instructed by Jain Law Partners, Advocate for the Auction Purchaser.
Mr. Ranjeev Carvalho, Advocate for the Official Liquidator.
Mr. Chandan Kumar, Official Liquidator and Mr. Chetan Shelke, Assistant Official Liquidator, present in Court.

CORAM : ABHAY AHUJA, J.
DATE : 21 NOVEMBER 2024

P.C. :

1. Mr. Lunawat, learned Counsel appears for the successful auction purchaser and submits that his client has filed an Interim Application, which is not on board and seeks some more time to make the payment. Mr. Lunawat submits that his client is unwell and therefore, unable to make payment and that his client will make payment of Rs.70,000/- on 26th November 2024 and that his client is willing to furnish an undertaking in this regard.

2. Mr. Carvalho, learned Counsel appears for the Official Liquidator and submits that if that be the case, then this Court may consider the alternative prayer in prayer clause (a) of the Official Liquidator's Report to grant further time to deposit the sales consideration with the Office of the Official Liquidator.

3. Since the Interim Application is not on board and the copy that is sought to be tendered is unnumbered, this Court does not deem it appropriate to deal with the Interim Application. However, on the basis of the statement made by Mr. Lunawat that the Auction Purchaser is willing to file an undertaking that he will make payment of Rs.70,000/- on 26th November 2024, this Court is disposing of the Official Liquidator's Report.

4. Let an undertaking be furnished to this Court before the close of Court hours that payment of Rs.70,000/- would be made to the Official Liquidator by 26th November 2024 and if the payment is not made by 26th November 2024 into the Official Liquidator's account, the auction sale to stand cancelled.

5. The Official Liquidator's Report accordingly stands disposed.

(ABHAY AHUJA, J.)