



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.**

Civil Application (CAL) No. 42 of 2024

in

Company Petition No. 3 of 2010

[Ramkumar Swamisharan Shukla and ors. **Vs.** The Official Liquidator, Bombay High Court, Nagpur
Bench in the winding up of Mahadeo Land Developers Pvt. Ltd.]

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Ms. R. G. Bajaj, Advocate for the applicants
Dr. Anjan De, Advocate for the Official Liquidator
Ms. U. P. Parmar, Official Liquidator
Mr. A. D. Gabhane, Advocate h/f Mr. Pushkar Ghare, Advocate for
Mr. Pramod Agrawal (present in person), Ex-Director of company – M/s.
Mahadeo Land Developers Pvt. Ltd.
Mr. A. M. Joshi, AGP for the State

CORAM : ANIL L. PANSARE J.

DATED : 18-10-2024

Heard.

2. Three persons, namely, Ramkumar Swamisharan Shukla, Subhash Ramkumar Shukla and Manish Ramkumar Shukla have filed application stating therein that the plots as described in the sale deed annexed with the application was agreed to be sold by the company to the applicants on 5-8-2011. The copy of agreement to sale is annexed with the application.

3. Ms. R. G. Bajaj, learned counsel for the applicants, by referring to the application, submits that this Court, while releasing Mr. Pramod Agrawal, Ex-Director of the company, on temporary bail in connection with Crime No. 57/2009 and Crime No. 83/2009, has given opportunity to him to explore the possibility of repayment of the depositors. Accordingly, a sale deed

dated 18-6-2021 has been executed with the applicants towards part repayment of the depositors.

4. Mr. Pramod Agrawal, who is present in the Court, submits that he was initially released on temporary bail in the year 2011, later on, again arrested in January, 2013 and finally, he was released on regular bail in July, 2019. He submits that he had entered into agreement to sale with the aforesaid applicants towards an attempt to partly repay the amount invested by them. However, sale deed could not be executed and because he was put behind the bars, had not opportunity to do so till the year 2019. Once, he was released on regular bail, he has executed the sale deed on 18-6-2021. He submits that he had no intention to avoid the court proceedings or to interfere with it. He further submits that he did not approach the Court because of the pendency of various proceedings including criminal prosecution and was compelled to conceal his identity. At the end, when non-bailable warrant was issued against him, he was required to appear before the Court. He further submits that he has intention to pay to the creditors all their dues and to cooperate in the Court proceedings.

5. Dr. De, learned counsel for the Official Liquidator submits that appropriate orders may be passed since on earlier occasion, similar such application was allowed.

6. Thus, it appears that the transaction under question is a genuine transaction. Further, there is nothing on record to indicate that the applicants were

aware of the pendency of winding up proceedings in 2011.

7. Accordingly, the property under question, details of which are mentioned in sale deed, stand released in favour of the applicants, viz. Ramkumar Swamisharan Shukla, Subhash Ramkumar Shukla and Manish Ramkumar Shukla in terms of Section 536 of the Companies Act, 1956.

8. For the reasons stated above, the civil application is allowed.

9. All concerned, including the Official Liquidator, shall take note of the said fact and act accordingly.

(Anil L. Pansare, J.)

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