



5.cao.169.2024 aw cal.8.2023.odt

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

COMPANY APPLICATION (CAO) NO. 169 OF 2024

IN

COMPANY APPLICATION (CAL) NO. 8 OF 2023

IN

COMPANY PETITION NO. 1 OF 2008

(Jitendra Ramlal Desai & Anr. V/s Official Liquidator, Adhunik Grihanirman Vittiya Corporation Limited & Ors.)

Office Notes, Office Memoranda of Coram, Appearances, court's orders or directions and Registrar's orders	Court's or Judge's orders
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Mr. J. M. Gandhi, Advocate for Applicants.

Dr. Anjan De, Advocate for Respondent No.1/Official Liquidator.

CORAM : ANIL L. PANSARE, J.

DATE : FEBRUARY 02, 2024.

COMPANY APPLICATION (CAO) NO. 169 OF 2024

. Dr. Anjan De, learned Counsel for the Official Liquidator is not pressing for order on the present Application. The Official Liquidator should be careful while filing the Application.

2. Civil Application is dismissed, as withdrawn.

3. If the casual approach continues, costs will be imposed.

COMPANY APPLICATION (CAL) NO. 08 OF 2023

. Heard.

2. This Application has been taken out by the Ex-directors of Adhunik Gruh Nirman Vittiya Corporation Limited seeking sanction to the scheme/arrangement as proposed in the Application.

3. According to the Ex-directors they along with some investors intend to revive the Company, and thus, are willing to deposit the amount, which will satisfy the liability of the Company.

4. The learned Counsel for the Applicant submits that for the time being, the Applicant shall deposit Rs. 9.00 Crores in instalments in the following manner :

- (i) Rs.2.00 Crores within a month from today.
- (ii) Rs.2.00 Crores within two months thereafter.
- (iii) Rs.2.00 Crores within two months thereafter.
- (iv) Rs.2.00 Crores within two months thereafter.
- (v) Rs.1.00 Crore within three months thereafter.

5. The learned Counsel for the Applicant submits that the payment of Rs.9.00 Crores, to the best of his knowledge, would satisfy the liability of the Company. The Official Liquidator shall verify the status. The learned Counsel for the Applicant would agree that in case liability is not satisfied, the remaining amount shall be deposited expeditiously, and in any case, not later than two months from the payment of last instalment.

6. Dr. Anjan De, learned Counsel for the Official Liquidator has no objection, if the business of the Company is revived by discharging the liability.

7. List the Application on 8th March, 2024 to examine the *bona fide* of the Applicant.

(ANIL L. PANSARE, J.)

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