

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

**INTERIM APPLICATION NO.3486 OF 2024
IN
EXECUTION APPLICATION NO.50 OF 2020**

M/s. Kotak Mahindra Bank Limited ... Applicant

In the matter between

Magma Fincorp Ltd. ...Claimants

vs.

Opal Asia India Private Limited & Ors. ...Respondents

Bijal Gogri i/b O. M. Gujar Law Chambers for the Applicant.

Mr. Zishan Tarafdar h/f Mr. Jamshed Ansari for Respondent Nos.2 and 3.

CORAM : MANISH PITALE, J.

DATE : 26th FEBRUARY, 2025

P. C.:

1. In this Interim Application No.3486/2024 reply affidavit has been filed on behalf of respondent nos.2 and 3 stating that in terms of copies of orders filed along with reply affidavit, insolvency proceedings are pending before the National Company Law Tribunal, Mumbai and in that context moratorium is operating.

2. The learned counsel for the applicant also informed this Court that the applicant had given a settlement proposal to the respondents but their response is awaited.

3. In view of the above list for further consideration on 2/4/2025 (High on Board).

(MANISH PITALE, J.)