

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

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

KOTAK MAHINDRA BANK)...APPLICANT

V/s.

OPAL ASIA INDIA PRIVATE LIMITED AND ORS.)...RESPONDENTS

Ms.Bijal Gogri i/by O M Gujar Law Chambers, Advocate for the Applicant.

Mr.Allen Mathew i/by Mr.Jamshed Ansari, Advocate for the Respondents no.2 and 3.

CORAM : ABHAY AHUJA, J.

DATE : 10th JULY 2025

PC. :

1. When the matter is called out, Ms.Bijal Gogri, learned Counsel, appears for the Applicant / Decree holder and draws this Court's attention to pages 45 and 55 which are orders dated 7th May 2024 passed by the National Company Law Tribunal ("NCLT"), Mumbai annexed to the reply of the Respondents no.2 and 3 and submits that the moratorium with respect to the said two Respondents has been directed to cease to have effect at the end of 180 days from the date of admission viz. 7th May 2024 or the order of the tribunal under Section 114 of the Insolvency and Bankruptcy Code, 2016, whichever is earlier.

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2. Ms.Gogri submits that although by the order dated 26th February 2025 the insolvency proceedings against the Respondent no.1 indicate that the moratorium against the Respondent no.1 – Corporate company as Corporate Debtor is in operation, however, with respect to the Respondents no.2 and 3, the said moratorium has come to an end as the period of 180 days from 7th May 2024 has already ended.

3. Ms.Gogri submits that, therefore, this Court may direct the Respondents no.2 and 3 to make disclosures in terms of prayer clauses (b) and (d) in as much as the award makes all the Respondents liable to make payment to the Applicant.

4. Having heard the learned Counsel and having considered her submissions and having perused the various orders with her assistance, this Court is of the view that disclosures against the Respondents no.2 and 3 be directed in terms of prayer clauses (b) and (d), which read thus :

“(b) That the Respondent above named be required by an order of this Hon'ble Court to file his Affidavit stating particulars of his properties etc., as provided under Order 21 Rule 41 of the Code of Civil Procedure, 1908.

“(d) That, the Respondent be directed to disclose their means on affidavit for satisfying the decree of the Applicant under execution as per Section 51 of the Code of Civil Procedure.”

5. Mr.Allen Mathew, learned Counsel, appears for the Respondents no.2 and 3 and submits to the orders of this Court.
6. Let affidavit of disclosure on oath in terms of prayer clauses (b) and (d) be filed by the Respondents no.2 and 3 within a period of four weeks.
7. List on **21st August 2025**.

(ABHAY AHUJA, J.)