

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

OFFICIAL LIQUIDATOR REPORT NO. NO. 74 OF 2025

IN

COMPANY PETITION NO.114 OF 2012

Official Liquidator Etisalat DB

Telecom Pvt. Ltd. (in Liquidation)

...Petitioner

Versus

Etisalat Mauritius Limited. (petitioner)

...Respondent

Mr. Ranjeev Carvalho, Mr. Satyajit Roul, for Official Liquidator.

Mr. Anil Bhagure, for Dy. Official Liquidator.

CORAM : ARIF S. DOCTOR, J.

DATE : 26th SEPTEMBER, 2025.

P.C.

1. At the outset, Mr. Carvalho points out that in prayer clause (c), it has inadvertently been mentioned "Paragraph 18" whereas the same should be corrected to read as "Paragraph 17". Let this correction be carried out forthwith.

2. The Company in Liquidation, Etisalat DB Telecom Pvt. Ltd (hereinafter referred to as "EDB") has filed Suit No.631 of 2013 in this Hon'ble Court against (1.) Punjab National Bank, (2.) Majestic Infracon Pvt. Ltd., (3.) Shahid Usman Balwa, (4.) Vinod Kumar Goenka, (5.) DB Realty Ltd., (6.) BD & P Hotels (India) Pvt. Ltd., claiming recovery of INR 254,16,52,551 appropriated by PNB out of the Fixed Deposits of EDB with PNB on 19th May 2012 towards

repayment of INR 428 Crores paid by PNB on behalf of Majestic Infracon Pvt. Ltd. to EDB and other reliefs.

3. The Official Liquidator has filed this Official Liquidator's Report seeking sanction under Section 459 of the Companies Act 1956, and Rule 307 of the Companies (Court) Rules, 1959, to engage the services of legal practitioners in the said Suit No.631 of 2013, and seeks the following directions:

"a) In view of Para 16 above, whether this Hon'ble Court may be pleased to allow the Official Liquidator to engage the professional services of Mr. Jay Prakash Sen, Senior Advocate at the scale of fees indicated by him;

b) Whether this Hon'ble Court may be pleased to allow the Official Liquidator to make payments from time to time to Mr. Jay Prakash Sen, Senior Advocate towards memorandum of fees raised by him for his professional services and thereafter be permitted to submit a report before this Hon'ble Court seeking ratification after the end of every financial year for payments made to Mr. Sen during such financial year;

c) In view of Para 17 above, whether this Hon'ble Court may be pleased to permit the Official Liquidator to have M/s, Solomon & Co. file their vakalatnama in the Suit No.631 of 2013 in place of M/s. Res Legal at the scale of fees indicated for the Legal Advisor in Para 12 above, previously allowed by this Hon'ble Court in OLR No. 189 of 2015."

4. Paragraph 16 of the Report provides the scale of fees of appearances, conferences, and for settling drafts as indicated by the learned Senior Counsel concerned, who the office of the Official Liquidator is desirous of

engaging in the Suit No.631 of 2013, to be instructed by M/s. Solomon & Co., as set out in paragraph 4 below.

5. Paragraphs 4, 8, 12 and 18 of the Report indicate that Mr. J. S. Solomon, Advocate and Solicitor of M/s, Solomon & Co. was appointed Authorised Person of EDB pending admission of Company Petition No.114 of 2012 vide Order dated 3rd July 2012, and subsequently has been appointed as Legal Advisor to the Official Liquidator vide Order dated 1 April 2015 at the scale of fees as indicated in paragraph 12 of the Report, and the Official Liquidator seeks for M/s. Solomon & Co. to file their vakalatnama in the Suit No.631 of 2013 in place of M/s. Res Legal, Advocates as Mr. J.S Solomon of M/s. Solomon & Co., is already acting as Legal Advisor to the Official Liquidator for matters pertaining to EDB, and he and Advocates from his office have been involved from the time of preparation of the Plaint in the Suit No.631 of 2013 till date, and have been advising the Official Liquidator, attending conferences, briefing counsels, and appearing for hearings in the said Suit before this Hon'ble Court.

6. Having heard Mr. Carvalho and having perused the papers and proceedings which are before me, I am of the view that the Official Liquidator has shown sufficient cause to have the Official Liquidator report allow in terms of prayer clauses (a), (b) and (c).

7. Hence, the Official Liquidator Report is disposed of in terms of prayer clauses (a), (b) and (c).

[ARIF S. DOCTOR, J.]