

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

INTERIM APPLICATION NO. 2205 OF 2025

IN

COMPANY PETITION NO. 103 OF 2012

Edelweiss Asset Reconstruction Company Limited

...Applicant

Versus

Canbank Factors Limited

...Respondent

Mr. Nikhil Rajani a/w Mr. Ajay Deshmane i/b V. Deshpande & Co., for the Applicant.

Ms. Apurva Thipsay, for the Official Liquidator.

Mr. Satyajit Roul, for the Official Liquidator.

Mr. J. P. Gautam, for Dy. Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.

DATE : 13th NOVEMBER 2025

P.C.

1. The Interim Application seeks the following substantive reliefs:

- a. That this Hon'ble Court be pleased to order and direct the Official Liquidator, High Court, Bombay, to distribute a sum of Rs. 2,07,15,247/- realized from sale of vehicles and lying in cut-back account along with the interest earned with the Respondent within a period of 2 weeks in favour of the Applicant, being the leader of consortium, on such terms as this Hon'ble Court may deem fit and proper;*
- b. That this Hon'ble Court be pleased to order and direct the Official Liquidator, High Court, Bombay, to adjudicate the pending claims of the workers within such time as this Hon'ble Court may deem fit and proper;*

2. The affidavit-in-reply has been filed and taken on record.

3. Ms. Thipsay, learned counsel appearing for the Official Liquidator fairly points out that there is no dispute to the Applicant's entitlement to withdraw the sum of Rs.1,91,53,512/- from the cut-back account of the Official Liquidator.

She submits that the Applicant can be permitted to withdraw the said amount, subject to indemnifying and undertaking to bring back the amounts, if any claims are received by the office of the Official Liquidator.

4. Mr. Rajani, learned counsel for the Applicant, submits that as on date, the admitted claims are of an amount of Rs.11,87,563/- and the non admitted claims are of an amount of Rs.29,40,860/- which totals to Rs.41,28,423/-. The same shall be kept aside by the liquidator, and the balance amount be withdrawn/paid over to the Applicant.

5. Ms. Thipsay submits that she is agreeable, and hence, the Interim Application is allowed in terms of prayer clauses (a) and (b), subject to with the clarification that the amount sought will be disbursed after keeping aside the amounts to meet any claims.

6. In view of the above, the Interim Application is allowed and disposed of.

[ARIF S. DOCTOR, J.]