



29-1961

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

COMPANY PETITION NO. 14 OF 1960
(IN THE MATTER OF LAXMI BANK LTD. (In Liquidation))

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's Orders.

Court's or Judge's orders.

Mr. Shriniwas Deshpande, Counsel for the Official Liquidator
with Mr. Deepak Persoya, Official Liquidator.
Mr. H.R. Gadhia, Counsel for the applicant in Company
Application No. 13/2025.

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CORAM : ANIL L. PANSARE, J.
JUNE 13, 2025

Company Petition No. 14/1960 And Company Application
No. 19/2025

In continuation to earlier orders, the learned Counsel for the Official Liquidator submits that payment to depositors is being made. Out of 9000 depositors, payment to 5000 depositors has been given by cheque. The Official Liquidator is following with the concerned Bank for release of amount/cheque for remaining depositors. He submits that the process is likely to be completed in short time. Accordingly, seeks time.

2] Mr. R.K. Maheshwari, learned Counsel for the Regional Provident Fund Commissioner, Akola, submits that he has sought information of employees from the Official Liquidator, who has not furnished the details.

3] As against, the learned Counsel for the Official Liquidator submits that they have already filed an application on an affidavit before this Court that the Official Liquidator has no data available with it, as

regards employees of the Company under liquidation. He further submits that none of the employees has ever lodged claim with the Official Liquidator.

4] That being so, the Provident Fund Commissioner, Akola, may not get information from the Official Liquidator. The previous order indicates that the department missed the notice of submission of claim, and accordingly sought permission to raise claim as creditor. The permission was granted with a direction to raise the claim by 30/5/2025. The learned Counsel is seeking further time, but considering the fact that the Official Liquidator has no data, and further the petition being as old as of the year 1960, there are reasons to believe that details of employees may not be available.

5] In the circumstances, there appears no reason why should time to lodge claim be extended. The request for extension of time is accordingly rejected.

6] Nonetheless, if the department would collect the details in future, it may approach this Court with those details along with legitimate claim, and seek permission to lodge claim, which application if filed, will be considered on its own merits. The application/claim should, however, be lodged pending proceedings. In other words, if the proceedings are closed, there would arise no question of entertaining any claim thereafter. All concerned to act accordingly.

7] List on 4/7/2025.

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8] By present application, the occupants claim themselves to be the tenants of Marble House, a property belonging to Ghanshyamdas Gopaldas Mohta, the then Director of the Company. He has expired. This property was mortgaged to Laxmi Bank for generating funds by Mr. Mohta.

9] It appears from order dated 18/12/2015 passed by this Court in Company Application No. 115/2003, this Court has observed that two properties, namely, Marble House and Mohta House came in possession of the Official Liquidator during winding up, and leave to sell Mohta House is granted resulting into generation of money enough to satisfy the claims received by the Official Liquidator. The Court further held that Marble House is, therefore, not required to be proceeded against and is, thus, not required for winding up of Bank.

10] Thus, the Marble House, in which the applicants are residing as occupants/tenants, is no more required. The applicants are apprehending that in terms of order dated 7/3/2025, they will be required to vacate the premises.

11] I have gone through order dated 7/3/2025 passed in Company Petition No. 14/1960. The Official Liquidator was directed to verify the record of Marble House and whether it was put to auction, and further to take into consideration the effect of pendency of civil suit being Special Civil Suit No. 116/1981 in which Marble House is the subject matter. The Court also directed the

Official Liquidator to take steps to remove the occupants from Marble House by filing appropriate proceedings before this Court, if the premises is occupied without valid rights.

12] Considering above, the apprehension put forth by the applicants appears to be reasonable. Accordingly, order dated 7/3/2025, to that effect, is recalled.

13] The application is allowed in above terms.

14] It is made clear that the property is not owned by the Company and, therefore, is no more required.

(ANIL L. PANSARE, J.)

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