HC-KAR

CNR: KAHC010623202026

NC: 2026:KHC:54960
CA No. 240 of 2026
In COP No.57 of 2012

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 1ST DAY OF OCTOBER, 2026

BEFORE

THE HON'BLE MS. JUSTICE JYOTI M

COMPANY APPLICATION NO. 240 OF 2026

IN

COMPANY PETITION NO. 57 OF 2012

BETWEEN:

1. FALCON PROPERTY MANAGEMENT SERVICES
A REGISTERED PARTNERSHIP FIRM,
HAVING ITS REGISTERED OFFICE AT
PRESTIGE FALCON TOWERS, NO. 19,
BRUNTON ROAD, BENGALURU - 560025
REPRESENTED HEREIN BY ITS VICE PRESIDENT
AND AUTHORIZED SIGNATORY
MR. SAMEER ASHOK SHETTI

2. PRESTIGE ESTATES PROJECTS LIMITED
A COMPANY REGISTERED UNDER
THE COMPANIES ACT, 1956
HAVING ITS REGISTERED OFFICE AT
PRESTIGE FLACON TOWERS, NO.19,
BRUNTON ROAD, BENGALURU - 560025
REPRESENTED BY ITS AUTHORIZED SIGNATORY
MR. CHETHAN S P

...APPLICANTS

(BY SRI. C K NANDA KUMAR, SENIOR ADVOCATE FOR
SRI. RAGHURAM CADAMBI, ADVOCATE)

AND:

UNITED BREWERIES (HOLDINGS) LIMITED
(IN LIQUIDATION)
REPRESENTED BY THE OFFICIAL LIQUIDATOR

Digitally signed by
PREMCHANDRA M R
Location: HIGH
COURT OF
KARNATAKA

ATTACHED TO THE HON'BLE
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN,
NO.26-27, 12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BENGALURU - 560001

…RESPONDENT

(BY SMT. KRUTIKA RAGHAVAN, ADVOCATE FOR OL)

THIS COMPANY APPLICATION IS FILED UNDER SECTION 476 OF THE COMPANIES ACT, 1956 READ WITH RULES 9 AND 338 OF THE COMPANY COURT RULES, 1959.

THIS COMPANY APPLICATION IS LISTED FOR ORDERS, THIS DAY AN ORDER IS MADE AS UNDER:

ORAL ORDER

Sri. C. K. Nanda Kumar, Senior Counsel appearing on behalf of Sri. Raghuram Cadambi for the applicants, and Smt. Krutika Raghavan, counsel for the Official Liquidator, appeared in person.

2. The application in CA No.240/2026 is filed seeking the following reliefs: -

> *"A. Direct the Respondent ot pay the Applicant No.1, the amounts payable towards the costs of the proposed renovation of the*

retail space of the "UB City" project situated at No.24, Vittal Mallya Road, Bengaluru 560 001, known as "UB City - The Collection", in proportion to the share of the Respondent in the "UB City" project under the registered Development Agreement dated 25.04.2003 executed between the Applicant No.2 and Respondent (Annexure A), i.e., to the tune of 55% of the total cost incurred towards such renovation, presently estimated to be Rs.3,03,18,542/- (Rupees Three Crore Three Lakh Eighteen Thousand and Five Hundred Forty Two Only) along with applicable GST;

B. Direct the Respondent to honour the terms and conditions of the quotation by issuing the work orders and releasing the advance amount to the tune of their share of 55% directly to the vendors;"

3. Counsel for the respective parties advanced several contentions.

Sri.C.K.Nanda Kumar., Senior Counsel, in presenting his arguments, submits that the co-ordinate Bench of this

Court disposed of CA No.90/2025 on 20.02.2026 and directed the Official Liquidator to make payment. It is submitted that the order of the operative portion reads as under:

> *"(ii) The Official Liquidator is directed to make payment of the costs incurred towards renovation to an extent of Rs.2,51,24,139/- on completion of the works to be carried out by the respective vendors and certification thereof by the Project Management Consultant appointed by the Property Manager."*

He argued that, pursuant to the order, the contractors had submitted increased estimates and prices for the work to be undertaken, prompting the present application. He further argued that the total renovation costs, currently estimated at Rs.5,51,24,622/-, include UBHL's proportionate share of 55%, amounting to Rs.3,03,18,542/-. Accordingly, the office of the Official Liquidator may be directed to contribute its share.

Counsel appearing on behalf of the Official Liquidator submits that a detailed statement of objections has been filed. The same may be taken note of, and appropriate orders may be passed.

4. Heard the arguments and perused the papers with great care.

5. It is undisputed that, by order dated 20.02.2026, this Court disposed of the application in CA 90/2025 and directed the Official Liquidator to pay the renovation costs, amounting to Rs.2,51,24,139/-, upon completion of the works by the respective vendors and certification of their completion by the Project Management Consultant appointed by the Property Manager.

Taking note of the grounds set out in the application, this Court deems it appropriate to allow the application and direct the office of the Official Liquidator to contribute 55% of the amount, namely Rs.3,03,18,542/-.

6. This Court has ordered the Official Liquidator to contribute 55%. The parties may work out the details of the payment.

7. Accordingly, CA No.240/2026 is ***allowed***.

SD/-
(JYOTI M)
JUDGE

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List No.: 1 Sl No.: 10