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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CO.PET. 829/2016, CO.APPL. 3396/2016 CO.APPL. 1208/2018
CO.APPL. 119/2019 CO.APPL. 352/2019 CO.APPL. 353/2019
CO.APPL. 810/2019 CO.APPL. 1199/2019 CO.APPL. 440/2022 &
OLR 319/2018

APPL INDUSTRIES LTD.

.....Petitioner

Through:

versus

LUMAX AUTOMATIVE SYSTEM LTD.Respondent

Through: Mr. Sumit K. Batra, SC for OL.
Mr. Krishan Kumar, Mr. Seemant K.
Garg, Advs. for IDBI.
Ms Rajshree Dhapola, Adv. for
Canara Bank.
Mr. Mudit Sharma, Ms. Nandini
Sharma, Mr. Ritesh Dhyani, Advs.
Ms. Mercy Hussain, Ms. Kirti Singh,
Advs. for RLV.

CORAM:

HON'BLE MR. JUSTICE ANISH DAYAL

ORDER

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18.02.2026

CO.APPL. 656/2024

1. This application as been filed by the *IDBI Bank Ltd.* seeking leave to sell the pledged 16,07,000 fully paid equity shares of the Directors, in terms of the Pledge Agreement dated 19th April 2014, and receive the sale proceeds thereof.
2. *Mr. Sumit Batra*, Standing Counsel for Official Liquidator ('OL')



states that they have no objections to the same since, as per Minutes of Meeting dated 25th March 2021, the above-mentioned pledged shares are not put to recovery by the OL and the sale of such pledged share would not cause any prejudice to the creditors of respondent/company in liquidation.

3. Accordingly, the application is allowed. Permission is granted to *IDBI Bank Ltd.* to sell the pledged shares and appropriate sale proceeds towards recovery of its outstanding dues.

4. Counsel for *IDBI Bank Ltd.* shall file a report confirming the sale and placing on record the details of the proceeds received.

5. Application stands disposed of.

CO.APPL. 42/2022

1. This application has been filed by the OL seeking directions to RLV Systems Pvt. Ltd. to vacate premises of company in liquidation *i.e. Plot No.- 46, Sector-3, IMT Manesar* by

2. *Mr. Sumit Batra*, Standing Counsel for OL, states that the lease granted by the company in liquidation subsisted till 2021. However, RLV Systems Pvt. Ltd. have continued to use the premises thereafter, claiming that they are a protected tenant under the *Haryana Urban (Control of Rent and Eviction) Act, 1973*.

3. This matter needs to be considered.

4. List on 21st April 2026.

CO.APPL. 550/2025

1. This application has been filed by the OL seeking disbursement of amount of *Rs.31,91,897/-* to 58 workmen/employees and creditors to the extent of their claims, admitted and scrutinized by the Chartered Accountant *vide* Report dated 30th January 2025.



2. In view of the facts and circumstances as stated, application is allowed. Accordingly, the OL is permitted to disburse the said pro-rata amounts to the workmen listed in *Annexure A* of the application.

3. Accordingly, application stands disposed of.

CO.APPL. 120/2019

1. This application has been filed by the applicant/Honda Motorcycle and Scooter India Pvt. Ltd. to handover the Tooling & Fixtures lying at the premises of the Company in liquidation at *Premises No.46, Sector 3, IMT Manesar, Gurugram, Haryana*.

2. *Mr. Mudit Sharma*, Advocate, appears on behalf of applicant and states that next inspection is scheduled for tomorrow.

3. List on 21st April 2026.

CO.APPL. 512/2019 and CO.APPL. 679/2019

1. These applications on behalf of ex-management have been filed seeking condonation of delay in filing reply to CO.APPL. 120/2019 and filing the reply by OL to CO. APPL 120/2019.

2. In view of what has been stated in these applications, delay is condoned.

3. Accordingly, replies be taken on record.

4. Applications stand disposed of.

CO.APPL. 685/2019

1. This application was allowed *vide* order dated 15th July 2019.

2. Accordingly, application may be marked as disposed of by the Registry.

CO.APPL. 621/2020

1. This application was allowed *vide* order dated 10th November 2020.



2. Accordingly, application may be marked as disposed of by the Registry.

CO.APPL. 211/2021

1. This application was allowed *vide* order dated 25th March 2022.
2. Accordingly, application may be marked as disposed of by the Registry.

CO.APPL. 212/2021

1. This application was allowed *vide* order dated 25th March 2022.
2. Accordingly, application may be marked as disposed of by the Registry.

CO.APPL. 350/2022

1. This application was allowed *vide* order dated 1st June 2022.
2. Accordingly, application may be marked as disposed of by the Registry.

**CO.PET. 829/2016, CO.APPL. 3396/2016 CO.APPL. 1208/2018
CO.APPL. 119/2019 CO.APPL. 352/2019 CO.APPL. 353/2019
CO.APPL. 810/2019 CO.APPL. 1199/2019 CO.APPL. 350/2022
CO.APPL. 440/2022 & OLR 319/2018**

1. List of pending applications has been presented by *Mr. Sumit Batra*, Standing Counsel for OL, the same be placed on record by counsel for OL and Registry is directed to take the same on record.
2. As per the list provided by *Mr. Batra*, the following applications, namely, CO.APPL. 3396/2016, CO.APPL. 1208/2018, CO.APPL. 119/2019, CO.APPL. 352/2019 and CO.APPL. 353/2019 have been rendered infructuous. The same may be marked as disposed of.
3. List on 21st April 2026.



4. Order be uploaded on the website of this Court.

ANISH DAYAL, J

FEBRUARY 18, 2026/ak