

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/OFFICIAL LIQUIDATOR REPORT NO. 5 of 2019****In****R/COMPANY PETITION NO. 157 of 1995**

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**OFFICIAL LIQUIDATOR OF AHMEDABAD MANUFACTURING AND
CALICO PRINTING MILLS AND COMPANY LTD**

Versus

BANK OF INDIA & 16 other(s)

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Appearance:

MS KJ BRAHMBHATT(202) for the Applicant(s) No. 1
DS AFF.NOT FILED (N) for the Respondent(s) No. 10,11,12,14,4,5,6,9
GOVERNMENT PLEADER for the Respondent(s) No. 13,18
SUREN B PATEL(8420) for the Respondent(s) No. 16
MR BH BHAGAT(153) for the Respondent(s) No. 2
MR DS VASAVADA(973) for the Respondent(s) No. 15
MR RAJESH P MANKAD(2637) for the Respondent(s) No. 17
MR SIDDHARTHA SAMAL(3089) for the Respondent(s) No. 1
MR UDAY R BHATT(192) for the Respondent(s) No. 3
MR VISHWAS K SHAH(5364) for the Respondent(s) No. 8
MRS NISHA M PARIKH(2397) for the Respondent(s) No. 1
SINGHI & CO(2725) for the Respondent(s) No. 7

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CORAM:HONOURABLE MR. JUSTICE BHARGAV D. KARIA

Date : 14/02/2022

ORAL ORDER

1. Heard learned advocate Ms. K.J.Brahmbhatt for the applicant-Official Liquidator of Ahmedabad Manufacturing and Calico Printing Mills and Company Ltd, learned advocate Mr. B.H.Bhagat for respondent No.2, learned advocate Mr. Shamik Bhatt for Singhi & Co for respondent No.7, learned advocate Mr. Vishwas K. Shah for respondent No.8 and learned advocate Mr. Rajesh Mankad for respondent No.17 through video conference.

2. Pursuant to order dated 26.11.2021 passed by this Court, the Official Liquidator has filed further report dated 11.02.2022 with following prayers:

"A. In view of the facts stated in para (4) and (5) here-in-above this Hon'ble Court may be pleased to direct the Bank of India to submit its claim before the office of the Official Liquidator in prescribed form No. 66 along with supporting documents to prove its claim being Debenture Trustee of 6th and 7th series debenture.

B. In view of the facts stated in para (11) here-in-above this Hon'ble Court may be pleased to ratify the action of the Official Liquidator to publish the notices of invitation of claims in "Gujarat Samachar" Gujarati Script in all Gujarati editions, "Maharashtra Times" in Marathi Script in Mumbai Edition and "Times of India" in English Script in Ahmedabad Edition in terms of decision taken in the meeting of the Asset Sale Committee dated 20.12.2021.

C. In view of the facts stated in para (12) here-in-above, this Hon'ble Court may be pleased to permit the Official Liquidator to make payment of Rs. 2,56,243/- from the account of the company in liquidation maintained by the office of the official liquidator to M/s. Navnitlal & Co., Advertising Agency being the advertisement expenses as per advertisement agency's bill dated 24.12.2021 at Annexure E.

D. This report is submitted in compliance of order dated 26.11.2021 and for such other and further orders and directions as may be considered appropriate by this Hon'ble Court may also be passed."

3. Learned advocate Ms. Brahmbhatt submitted that the authorized representative of the Bank of India informed that in absence of the documents, they are unable to provide list of beneficiaries of 6th and 7th series debenture and prayed for sometime before the Official Liquidator to trace out the record of 6th & 7th series debenture from the record of the Bank of India.
4. In such circumstances, the Bank of India is directed to submit its claim before the office of the Official Liquidator in prescribed Form No. 66 along with supporting documents to prove its claim being Debenture trustee of 6th & 7th series debenture within a period of 4 weeks from today.
5. The Official Liquidator has also prayed to ratify the action of the Official Liquidator to publish the notice of invitation of claims in Gujarat Samachar, Gujarati daily Gujarat Edition, "Maharashtra Times" in Marathi language in Mumbai Edition and Times of India in English language in Ahmedabad Edition as

per the decision taken in the meeting of the Asset Sale Committee dated 20.12.2021. The action of the Official Liquidator is hereby ratified.

6. The official Liquidator has also prayed for permission to make the payment to M/s. Navnitlal & Co., Advertising Agency as per letter dated 24.12.2021 as per the bill amount of Rs. 2,56,243/- towards publication of the advertisement inviting claims in the aforesaid news papers. The Official Liquidator is therefore permitted to make the payment of Rs. 2,56,243/- from the account of the company (In liquidation) maintained by the office of the Official Liquidator to M/s. Navnitlal & Co. being the advertisement expenses as per its bill dated 24.12.2021.

7. The Official Liquidator Report No. 5 of 2019 is adjourned to 23rd March, 2022 for further orders and the Official Liquidator is directed to file further report with subsequent developments after passing of this order.

JYOTI V. JANI

(BHARGAV D. KARIA, J)