

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**COMPANY APPLICATION NO. 264 of 2011****In****COMPANY PETITION NO. 157 of 2000****With****COMPANY APPLICATION NO. 413 of 2011****In****COMPANY PETITION NO. 157 of 2000****With****COMPANY APPLICATION NO. 194 of 2013****With****COMPANY APPLICATION NO. 267 of 2012****In****COMPANY PETITION NO. 157 of 2000****With****COMPANY APPLICATION NO. 241 of 2014****In****COMPANY APPLICATION NO. 194 of 2013**

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BANK OF BARODA THRO. CHIEF MANAGER....Applicant**Versus****OFFICIAL LIQUIDATOR HIGH COURT OF GUJARAT &****9....Respondents**

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Appearance:

MR BHARAT T RAO, ADVOCATE for the Applicant

DELETED for the Respondent No. 3

MR ANIP A GANDHI, ADVOCATE for the Respondent No. 4

MR BH BHAGAT, ADVOCATE for the Respondent No. 2

MR NIKHIL D JOSHI, ADVOCATE for the Respondent No. 8

MR PRABHAKAR UPADYAY, ADVOCATE for the Respondent Nos. 7, 9

MS AMEE YAJNIK, ADVOCATE for the Respondent No. 1

NOTICE SERVED BY DS for the Respondent No. 6

SINGHI & CO, ADVOCATE for the Respondent Nos. 5, 10

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CORAM: HONOURABLE MR.JUSTICE S.R.BRAHMBHATT**Date : 15/04/2015****COMMON ORAL ORDER**

Learned counsels appearing for the parties have jointly requested the Court for assigning the work of assessing the claim and its

admissibility of the secured creditors without being influenced by any earlier exercise undertaken by the earlier Chartered Accountant, as there are serious contentions with regard to the documents and/or its purport for supporting the claim. In view of the consensus among the counsels for the secured creditors, this Court is inclined to issue following directions to the Official Liquidator.

- (i) The Official Liquidator shall refer the matters to one of the Chartered Accountants in the Panel, who have had no occasion to deal with these matters earlier for evaluating and assessing the claim of the secured creditors that may be filed to the Official Liquidator to be submitted to Chartered Accountant.
- (ii) The secured creditors shall file their respective claim with respective documents in support thereof and a brief note justifying their claim, on or before 6th May 2015 to Official Liquidator. In case if any secured creditor fails in submitting the documents and justification by 6th May 2015, it shall be presumed that there exists none and it would not be open to the said secured creditor to bring about any documents thereafter, unless it is called-upon to be produced in addition to the documents submitted by the Chartered Accountant concerned.
- (iii) The secured creditors shall as far as possible comply with the order dated 21st October 2013 passed in O.L.R. No.109 of 2013, which contains the list of documents, which would be sufficient for justifying the claim. In case, if any one of them is missing and/or not available to be produced, the justification thereof shall also be forming part of the note.

- (iv) The Official Liquidator shall thereafter, forward these documents alongwith the notes to the concerned Chartered Accountant, who shall give his detail report on the documents submitted and shall also be at liberty to call for further documents if required from any secured creditor, through the Official Liquidator.
- (v) The entire exercise shall be over on or before 10th June 2015. The Official Liquidator shall file compliance report on or before 12th June 2015.
- (vi) The fees of the Chartered Accounts shall be borne by the secured creditor and the workmen shall not be responsible for the repayment, as agreed by the counsels.
- (vii) The Chartered Accountant to undertake exercise, it goes without saying, only qua the secured creditors' claim, as the workmen's claim is not under dispute.
- (viii) So far as the claim of U.T.I. is concerned, it shall also have a liberty to file claim alongwith other secured creditors and in process thereof, if any document is required and is available with the Bank of Baroda, the Bank of Baroda shall supply the same.

The matters are kept on 12th June 2015. Office is directed to place copy of this order in each matter.

(S.R.BRAHMBHATT, J.)

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