

**IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

FRIDAY, THE TENTH DAY OF JUNE,
TWO THOUSAND AND TWENTY TWO

:PRESENT:

THE HON'BLE SRI JUSTICE: A.ABHISHEK REDDY

COMPANY APPLICATION No. 433 OF 2017

IN

R.C.C. NO. 1 OF 2012

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF M/S. SHREE GOURAAVI PLASTIC LTD., (IN LIQN.)

Between:

M/s. Shree Gouraavi Plastic Ltd., (in Liqn.), rep. by the Official Liquidator, High Court of Judicature at Hyderabad, for the State of Telangana and the State of Andhra Pradesh.

.... Applicant

AND

1. Sri Paresh Dhanji Chheda, S/o. Dhanji Ramji Chheda, Flat No. 405, 406, H. No. 3-4-6/1 & 7, Arihant Ashiana, Bhomanna Lane, Barkatpura, Hyderabad-27.
2. Mrs. Deep Paresh Chheda, W/o. Mr. Paresh Dhanji Chheda, Flat No. 405, 406, "Arihant Aashiana", Dr. Bomanna Lane, Barkatpura, Hyderabad-27.
3. Smt. Majula D. Chhedda, W/o. D.R. Chheda, Flat No. 405, 406, "Arihant Aashiana", Barkatpura, Hyderabad-27.

... Accused

Whereas the application under Section 542 read with Section 543 (1) of the Companies Act, 1956 read with Rule 260 of the Companies (Court) Rules, 1959, praying that in the circumstances stated in the affidavit filed herein the High Court may be pleased to;

- i). declare that the respondents herein are guilty misappropriation, breach of trust in relation to the company, and became liable and accountable for an amount of Rs. 9,71,75,058/- shown to be due to the company,
- ii). Direct the respondents herein to pay jointly and severally, the loss of amount of Rs. 9,71,75,058/- to the Official Liquidator along with interest @ Rs. 18% per annum from the date of order for winding up i.e. 28-12-2012 to till the date of realization, and
- iii). Permit the Official Liquidator to file material papers/list of documents if any required/necessary in due course of the proceedings of the case.

Counsel for the Applicant : SRI J.SREENADH REDDY

Counsel for the Respondents : M/S. PILLIX LAW FIRM

Whereas the Court upon perusing the judge's summons and the complainant filed by the Official Liquidator, and the earlier orders dated 14.03.2017 & 13.04.2022, made the following;

ORDER:

"Accused Nos. 1 and 2 are present before this Court.

Bailable warrants issued on 13-04-2022 against accused Nos. 1 and 2 are hereby recalled, subject to condition of their appearing before this Court on the next date of hearing.

Learned counsel appearing on behalf of accused No.3 has stated that accused No.3 could not be present before this Court due to sickness and seeks time for filing a dispense with application and also an application for recalling the bailable warrant issued against accused No.3.

Post on 15-06-2022."

//TRUE COPY//

**Sd/- K.SRINIVASA RAO
JOINT REGISTRAR**

SECTION OFFICER

To

1. The Commissioner of Police, Hyderabad City, Hyderabad (BY SPL. MESSENGER)
2. Sri Paresh Dhanji Chheda, S/o. Dhanji Ramji Chheda, Flat No. 405, 406, H. No. 3-4-6/1& 7, Arihant Ashiana, Bhomanna Lane, Barkatpura, Hyderabad-27.
3. Mrs. Deep Paresh Chheda, W/o. Mr. Paresh Dhanji Chheda, Flat No. 405, 406, "Arihant Aashiana", Dr. Bomanna Lane, Barkatpura, Hyderabad-27.
4. Smt. Majula D. Chhedda, W/o. D.R. Chheda, Flat No. 405, 406, "Arihant Aashiana", Barkatpura, Hyderabad-27. (ADDRESSEES 2 to 4 BY RPAD)
5. One CC to Sri J.Sreenadh Reddy, Advocate (OPUC)
6. One CC to M/s. Pillix Law Firm, Advocate (OPUC)
7. One spare copy.

HIGH COURT

AAR,J

DATE: 10-06-2022

NOTE: POST ON 15-06-2022

ORDER

COMPANY APPLICATION No. 433 OF 2017

**BAILABLE WARRANT AGAINST
RESPONDENTS 1 & 2 RECALLED**

