

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**INTERIM APPLICATION (L) NO. 18994 OF 2023  
IN  
COMPANY APPEAL NO. 72 OF 2018**

**Mantri City SADA Residents Welfare Society** ...Applicant  
**V/s.**  
**Maharashtra Savings and Anr.** ...Respondents

**WITH  
INTERIM APPLICATION (L) NO. 5794 OF 2021**

Ms. Naira Jeejeebhoy with Ms. Ragini Singh, Mr. Tanish Bhandari and Mr. Prayag Jain i/b Ragini Singh and Associates for Applicant in IAL 18994/23.

Mr. Srinivas Bobde with Ms. Ekta Dalvi, Mr. Jitendra Shah and Ms. Kavita Dhanuka for Applicant in IAL 5794/21.

Mr. Naved Chawdhary for SADA.

Mr. Rushabh Sheth for Official Liquidator.

Mr. Chandan Kumar, Official Liquidator with Mr. Chetan Shelke, Assistant Official Liquidator present.

Mr. Narendra Kumar Sharma, Deputy Directors (Finance), SADA, Gwalior present.

**CORAM : ABHAY AHUJA, J.**  
**DATE : 2<sup>nd</sup> AUGUST, 2024**

**PC. :**

1. Pursuant to the order dated 19<sup>th</sup> July, 2024, Mr. Chawdhary, learned Counsel appears for the Special Area Development Authority (SADA), Gwalior, Madhya Pradesh and submits that his instructing officer from SADA Mr. Narendra Kumar Sharma, Deputy Director (Finance) informs that the SADA has had meetings with Mr. Bobde's client, the prospective developer, who would take over the project.

2. Mr. Bobde, learned Counsel appears for the prospective developer and intervenor in the Interim Application (L) No. 5794/2021, and informs that one meeting has taken place with SADA officials and that the modalities of taking over the project and the timeline in which the construction would be completed is being worked out and some time be granted to come up with a workable scheme.

3. Ms. Jeejeeboy, learned Counsel appearing for the Mantri City SADA Welfare Society submits that the society has been able to put together details and documents with respect to 37 members of the society and are in the process of handing over the same to the Official Liquidator. Learned Counsel submits that once the process of verification and registration in respect of these 37 members commences, there will be other members who would also be encouraged to submit their details. That, therefore, this Court direct the Official Liquidator to verify and execute agreement for sale in favour of the 37 members.

4. Mr. Sheth, learned Counsel appearing for the Official Liquidator, submits on instructions of the Official Liquidator, who is present in the Court, that some time be granted to verify and to carry out this

exercise. Mr. Sheth, also points out Section 88 of the Registration Act, 1908 to submit that once the agreement in respect of the verified members is executed by the Official Liquidator, it would not be necessary for him to attend the registration office in Gwalior.

5. Having heard the learned Counsel and having considered their submissions, this Court deems it appropriate to list the matter on 13<sup>th</sup> September, 2024.

6. Let the SADA officials and Mr. Bobde's client work out the scheme by the next date, so that the development and construction of the project can be completed. Let the Official Liquidator's office verify the details of the 37 members and execute the agreements for sale in respect of the verified members as well as any other members whose details are verified by the Official Liquidator. Let Mr. Narendra Kumar Sharma, Deputy Director (Finance) of the SADA also remain present in the Court on the next date. Parties to co-operate with each other.

7. List on **13<sup>th</sup> September, 2024.**

**(ABHAY AHUJA, J.)**