

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

INTERIM APPLICATION (L) NO.28359 OF 2022
IN
COMPANY PETITION NO.657 OF 2016
WITH
OFFICIAL LIQUIDATOR'S REPORT NO.165 OF 2022

Mohinder Singh Dua and Another ...Applicants
In the matter between
Kishinchand R. Ludhani and Another ...Petitioners
vs.
Kamla Kabdnarc Construction Pvt. Ltd. ...Respondent

Mr. S.C. Naidu a/w. Ms. Divya Yajurvedi and Mr. Pradeep Kumar,
i/b. C.R.Naidu & Co., for the Applicants.
Mr. V. Shah i/b. Vimadalal & Co., for the Petitioners.
Mr. Bipin Joshi, for the Ex-Director.
Mr. Aditya Pimple, for Official Liquidator.

CORAM : N. J. JAMADAR, J.
DATE : DECEMBER 07, 2022

P.C.:

1. Heard the learned counsel for the parties.
2. Official Liquidator's Report No. 165 of 2022 is not on board.
Upon mentioning by Mr. Pimple, learned counsel for the Official Liquidator, taken on board.
3. Mr. Pimple, learned counsel for the Official Liquidator seeks leave to amend the report so as to incorporate the prayer against Ex-Directors to bring back the amount which they owe to the company in liquidation.
4. Leave granted.

5. Necessary amendment be carried out and amended copy of the report be served on the respondent.
6. Mr. Pimple, learned counsel for the Official Liquidator submits that the Official Liquidator has filed Official Liquidator's Report No. 165 of 2022 explaining the steps taken pursuant to order dated 9th November, 2022 and seeks further directions.
7. Mr. Naidu, learned counsel for the applicants in Interim Application (L) No. 28359 of 2022 invites the attention of the Court to the annexures to the Official Liquidator's Report and submits that the Ex-Directors of the company and their family members owe a substantial amount to the Company (in liquidation).
8. Mr. Joshi, learned counsel for the Ex-Directors seeks time to take instructions and file affidavit in reply to the Official Liquidator's Report in the context of the contentions in the Official Liquidator's Report and the prayers therein.
9. Let the Ex-Directors file an affidavit in reply within a period of two weeks.
10. In view of the averments in the report, the report is made absolute in terms of the prayer clause (a) to (c).
11. The Official Liquidator also seeks directions to sale the assets of the company in liquidation situated at Shanti Vimal, Ground Floor, Sir Pherozshah Mehta Road, Vile Parle (E), Mumbai 400 057.

It is averred in the report that the valuation report from the empanelled valuer M/s Shyam Agarwal and Associates has been obtained.

12. Perused the valuation report submitted in a sealed envelope.
13. The assets of the company in liquidation at Shanti Vimal, Ground Floor, Sir Pherozshah Mehta Road, Vile Parle (E), Mumbai 400 057 be sold in one lot.
14. The reserve price is fixed at Rs. 2,50,00,000/-.
15. EMD shall be Rs. 50,00,000/-.
16. With the aforesaid directions, the report is also made absolute in terms of prayer clauses (d) to (g).

Official Liquidator's Report and the Application be listed on 11th January, 2023.

(N. J. JAMADAR, J.)