



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 25TH DAY OF FEBRUARY, 2026

BEFORE

THE HON'BLE MS. JUSTICE JYOTI M

COMPANY APPLICATION NO.384 OF 2024

IN

COMPANY PETITION NO.83 OF 1993

BETWEEN:

OFFICIAL LIQUIDATOR OF
M/S KARNATAKA VYAVASAYA VARTHAKARA
SANGHA LIMITED (IN LIQUIDATION),
'CORPORATE BHAVAN', 12TH FLOOR,
RAHEJA TOWERS, NO.26-27, M.G. ROAD,
BENGALURU-560 001.

...APPLICANT

(BY SMT. KRUTIKA RAGHAVAN, ADVOCATE OF OL)

AND:

MR. ISHWAR BHAT MITOOR
M/S. ARIES PHARMA, D.NO.13-225,
OLD NO.III-2789, KVV SANGHA BUILDING,
YELMUDI, PUTTUR-574 201,
DAKSHINA KANNADA

ALTERNATE ADDRESS
MR. ISHWAR BHAT MITOOR
S/O LATER NARAYAN BHAT MITOOR
IDKIDU VILLAGE POST, BHANTWAL TALUK,
PUTTUR.

...RESPONDENT

(BY SRI. G.K.BHAT, SENIOR ADVOCATE FOR
SMT. SUDHA D., ADVOCATE)





THIS COMPANY APPLICATION IS FILED UNDER SECTION 446(2)(b) OF THE COMPANIES ACT, 1956 READ WITH RULE 9 OF THE COMPANIES (COURT) RULES, 1959.

THIS COMPANY APPLICATION IS LISTED FOR ORDERS, THIS DAY AN ORDER IS MADE AS UNDER:

ORAL ORDER

Smt.Kruthika Raghavan., counsel for the Official Liquidator and Sri.G.K.Bhat., Senior counsel on behalf of Smt.Sudha.D., for the respondent have appeared in person.

2. The application in C.A.No.384/2024 is filed seeking the following reliefs:

- (a) To direct the Respondent/ Lessee to pay to the Applicant/ Official Liquidator rental dues of Rs.1,38,750/- (Rupees One lakh thirty-eight thousand seven hundred fifty only) with interest of 18% P.A. for delay in remittance of rent till the date of payment subject to final verification/ reconciliation of the accounts.*
- (b) To direct the Respondent to furnish full particulars about rent payable and paid to the company if any, with documentary evidence, to the applicant herein from the date of his occupation to till date and also to pay the entire due amount.*
- (c) To direct the respondent to vacate the premises and hand over the keys to the Official Liquidator immediately.*



3. Counsel for the respective parties urged several contentions.

Sri.G.K.Bhat., Senior counsel for the respondent submits that a memo has been filed along with the affidavit of Mr.Govardhan Nayak M. The same may be placed on record and an appropriate order may be passed.

Counsel appearing on behalf of the Official Liquidator urging certain contentions submits that suitable order may be passed.

4. Heard the arguments and peruse the papers with care.

Mr.Govardhan Nayak M, has sworn to a declaration of facts in the form of an affidavit. In the affidavit, it is stated that Mr.Govardhan Nayak M, is a practicing advocate and Mr.Ishwar Bhat Mitoor is carrying on business in pharmaceutical distribution. They have no objection to quit and deliver the vacant possession of the premises in question. However, in view of their avocation, they need some time.



5. Taking note of the undertaking given in the affidavit, this Court deems it proper to direct the respondent to quit and deliver the vacant possession of the premises in question on or before 30.04.2026 without seeking extension of time.

6. As far as the payment of the rental dues is concerned, counsel for the respondent submits that time may be granted to pay the amount in three installments.

7. Counsel for the Official Liquidator submits that suitable order may be passed.

8. Taking note of the *lis* between the parties, this Court directs the respondent to pay the principal rental dues of Rs.1,44,225/- with 6% interest p.a. for the period from 01.12.2006 to 18.12.2025 on or before 30.04.2026.

9. Accordingly, the application is ***allowed.***

**SD/-
(JYOTI M)
JUDGE**

MRP
List No.: 1 Sl No.: 20