



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.386 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 - 560001.

...APPLICANT

(BY SMT. KRUTIKA RAGHAVAN, ADVOCATE FOR OL)

AND:

MR GOVARDHAN NAYAK M
S/O LATE VITTAL NAYAK
D.NO. III-532(9),
KVV SANGHA BUILDING,
YELMUDI, PUTTUR - 574201,
DAKSHINA KANNADA

ALTERNATE ADDRESS.
MR. GOVARDHAN NAYAK M
S/O LATE VITTAL NAYAK,
MUNDAKOTHI HOUSE,
HRIYADKA VILLAGE AND POST,
PUTTUR, DAKSHINA KANNADA

...RESPONDENT

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





THIS COMPANY APPLICATION IS FILED UNDER SECTION 456(2) READ WITH SECTION 446(2)(b) OF THE COMPANIES ACT, 1956 AND READ WITH RULE 114 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.386/2024 is filed seeking the following reliefs:

- (a) To direct the Respondent/ Lessee to pay to the Applicant/ Official Liquidator rental dues of Rs.55,500/- (Rupees Fifty Five Thousand Five Hundred 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 on behalf of the Official Liquidator submits that the principal amount of Rs.59,250/- has been paid by the respondent and the same has received by the office of the Official Liquidator.

7. As far as the award of interest is concerned, the applicant has prayed for award of interest at the rate of 18% p.a. for the period from 01.12.2006 to 18.12.2025.

8. Taking note of the *lis* between the parties and as the principal amount has already been paid by the respondent, this Court directs the respondent to pay the interest at the rate of 6% p.a. from 01.12.2006 to 18.12.2025 on or before 30.04.2026.



NC: 2026:KHC:11839
CA No. 386 of 2024
In COP No.83 of 1993

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

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

MRP
List No.: 1 Sl No.: 21