



\$~C-2

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 446/2013**

CITICORP INTERNATIONAL LIMITED
Through

s..... Petitioner

versus

SHIV-VANI OIL & GAS EXPLORATION SERVICES LTD

..... Respondent

Through: Mr. Shubhendu Bhattacharya,
Advocate for Mr. Kunal Sharma,
Advocate for OL
Mr. Harsha Gollamudi & Mr. Ashish
Virmani, Advocates for Ex-
Management
Mr. Jaideep Singh, applicant in CA
1055/2019
Mr. Rizwan Ahmed, Mr. Abhinav
Thareja, Mr. Hashmat Nabi,
Advocates for PNB
Mr. Abhishek Anand, Mr. Anant A.
Pavgi & Mr. Mohak Sharma,
Advocates for CA 666/2019

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

%

01.10.2019

CO. APPL. 1055/2019

This is an application filed by the Security Agency seeking the payment of the outstanding bills of the Security Agencies for the various sites/premises of the Company (in liquidation) for the period 29.09.2018 to 30.09.2019, from the funds of the Company or the Common Pool Fund.



Issue notice.

Mr. Shubhendu Bhattacharya, Advocate enters appearance and accepts notice and prays for time to file reply.

Let reply to this application be filed by the Official Liquidator within two weeks.

Learned counsel for the official liquidator, on instructions from the Official Liquidator, who is present in Court today, submits that for the moment, a sum of Rs. 20 Lacs would be released to the applicant within a period of one week from today positively.

List on 1st November, 2019.

CO. APPL. 666/2019

This is an application seeking directions to the Provisional Liquidator as appointed by this Court to hand over the custody and control of the assets of the Corporate Debtor, Max-Tech Oil & Gas Services Pvt. Ltd. i.e. Mud System - 1 nos. (having Silo Tanks- 2 nos. and containers with MS. Channels below- 5 nos.), which are lying at the site of Shiv Vani Oil & Gas Exploration Services Ltd. (SVOGL) (in liquidation).

However, during the course of arguments, the learned counsel for the applicant restricted its claim at present, to only carrying out inspection of the said assets of the corporate debtor lying at the abovementioned premises.

Learned counsel for the Official Liquidator submits that the applicant will be permitted to carry out the inspection of the assets at the abovementioned premises. Due intimation in this regard of the date on which the inspection will be carried out as well as the time, will be sent in writing to the applicant.



Let the report be filed after the inspection is completed.

List on 1st November, 2019.

CO. APPL. 1046/2019

This is an application filed by the Official Liquidator with the following prayers:

“i) Proceedings be stayed till such time and leave of this Hon’ble Court is obtained.

ii) Transfer the proceedings in CNR Number: APEG010069942018 in Case Number: OS/0000165/2018, pending before Hon’ble IX Addl. District cum Family Court Judge, East District Rajahmundry, Rajamahendravaram, Andhra Pradesh, before this Hon’ble Court.

iii) Operation of order (s) passed by above mentioned Hon’ble Court be stayed.

iv) Pass any such order/orders as may be deemed fit and proper in the facts and circumstances of the case.”

Learned counsel for the Official Liquidator submits that the office of the Official Liquidator has received an e-mail from Advocate of Mr. C. Vamsi Krishna, Proprietor of M/s. Krishna Infotech, stating that IXth Addl. District Judge, East District, Rajahmundry/ Rajamahendravaram has issued summons to Company (in liquidation) in O.S. No. 165/2018 and also in I.A. No. 1366/2018 in O.S. No. 165/2018. The above said notices were also sent to Ex-Directors of the Company (in liquidation).

Counsel further submits that a letter was received from Insolvency Professional Mr. Anil Kohli informing that the material/articles lying at Door No. 16-8/1, Ward-16, Veerlanka Palli, Gokavaram, Panchayathi, Gokavaram Mandal East Godavari, Distt. Rajahmundry (Andhra Pradesh) was lifted and sold by Mr. C. Vamsi Krishna, Proprietor of M/s Krishna



Infotech, Resident of Door No. 28-28-19, Jampeta, Rajamahendravaram, East Godavari Distt. Andhra Pradesh, who is lessor of Rajahmundry premises i.e. Door No. 16-8/1, Ward-16, Veerlanka Palli, Gokavaram, Panchayathi, Gokavaram Mandal East Godavari, Distt. Rajahmundry (Andhra Pradesh). A lease rent agreement had been entered between C. Vamsi Krishna and Company (in liquidation), who later filed an F.I.R. with Gokavram Police Station, District Rajahmundry Urban, Andhra Pradesh on 07.07.2019 in lieu of recovery of monthly rental dues pending against Company (in liquidation).

In view of these facts, it is submitted that in order to protect the property or assets of the Company (in liquidation) and in the interest of the creditors of the Company (in liquidation), proceedings and the order passed by Addl. District Judge, East District Rajahmundry, Rajamahendravaram in O.S. No. 165/2018 and also in I.A. 1366/2018 in O.S. No. 165/2018 against the Company (in liquidation) be stayed in as much as the said proceedings are going on against Company (in liquidation) without the leave of this Court.

Learned counsel contends that Section 446 of the Companies Act, 1956, inter alia, provides that “when a winding up order has been made or the Official Liquidator has been appointed as provisional liquidator, no suit or other legal proceeding shall be commenced or if pending at the date of the winding up order, shall be proceeded with, against the company, except by leave of the Court and subject to such terms as the Court may impose.”

For the reasons stated therein, the application is allowed. The proceedings pending in CNR No. APEG010069942018 in Case Number: OS/0000165/2018, pending before IXth Addl. District cum Family Court



Judge, East District Rajahmundry, Rajamahendravaram, Andhra Pradesh,
are stayed till further orders of this Court.

Learned counsel for the Official Liquidator seeks time to file the
Memo of Parties as inadvertently it could not be filed.

List on 1st November, 2019.

JYOTI SINGH, J

OCTOBER 01, 2019
rd/