

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 639 OF 2019
IN
COMPANY PETITION NO. 166 OF 2002

Modistone Kamgar Sangharsh Samiti ...Applicant

In the matter of :
Board of Industrial & Financial Reconstruction Petitioner

- Vs -

The Official Liquidator High Court,
Bombay and the Liquidator of
Modi Stone Ltd. (In Liqn.) ...Respondent

SALE NOTICE

Pursuant to the order dated 6th December 2018 passed by the Hon'ble High Court, Bombay in Company Application No. 639 of 2018, an immovable asset of Modistone Ltd. (In Lique.) i.e. Flat No.10, Rockdale Apartments, 16-D, Ruparel Marg, Mumbai - 400006 was proposed to be sold to Mr. Umesh Kumar Modi, who is a tenant of the said Flat for almost 3(three) decades for a sum of Rs.15 Crores. Mr. Umesh Kumar Modi has already deposited a sum of Rs.1,50,00,000/- on 4th January 2019.

After depositing the aforesaid amount, Mr.Umesh Kumar Modi requested the undersigned for the inspection/certified copy of the title deeds of the said flat in terms of the order dated 6th December 2018 passed by the Hon'ble High Court, Bombay, however, as the original title deeds were not available with the undersigned, Mr.Umesh Kumar Modi filed a Company Application (L) No.64 of 2019 before the Hon'ble Bombay High Court for the same.

During the pendency of the aforesaid Company Application (L) No.64 of 2019, the undersigned had received an objection letter dated 25th February, 2019 from Modi Rubber Limited (Registered Office: Modi Nagar 201204, UP) claiming that the said Flat is mortgaged to them for a loan given by Modi Rubber Limited to Modistone Ltd.(In Liquidation) and a claim dated 26.03.2014 qua

the same has been filed with the undersigned. However, after perusal of the records available with the undersigned, no such claim was found. The said letter dated 25th February, 2019 from Modi Rubber Limited was brought to the notice of the Hon'ble High Court, Bombay on 8th March 2019 and vide order dated 8th March 2019, the Hon'ble High Court, Bombay directed the Director of Modi Rubber Limited to be present before the Hon'ble High Court on 13th March, 2019 along with all the documents pertaining to the purported mortgage created in their favour by Modistone Ltd. (In Liquidation).

The Directors of Modi Rubber Limited had entered an appearance through their Advocates on 13th March 2019 and had sought time to produce the documents pertaining to the purported mortgage created in their favour by Modistone Ltd. (In Liquidation). The Hon'ble High Court, Bombay granted them time till 18th March, 2019.

On 18th March 2019, the Advocates of Modi Rubber Limited appeared. However, they could not produce any documents pertaining to the purported mortgage including the original title deeds and submitted before the Hon'ble Court that they are trying to locate the same. The Assistant Registrar of Companies vide letter dated 12th March 2019 has also informed the undersigned that as per the Form 8 of Modistone Ltd. (In Liquidation) no charge has been created on the said flat i.e. Flat No.10, Rockdale Apartments, 16-D, Ruparel Marg, Mumbai-400006 and same was submitted before the Hon'ble High Court, Bombay.

In view of the same, the Hon'ble High Court, Bombay vide order dated 18th March 2019 has prima-facie rejected the claim of Modi Rubber Limited qua the said flat i.e. Flat No.10, Rockdale Apartments, 16-D, Ruparel Marg, Mumbai - 400006 and directed the undersigned to publish a sale notice with regard to the said flat.

By way of the present sale notice, it is informed to the public at large that the title deeds of Flat No.10, Rockdale Apartments, 16-D, Ruparel Marg, Mumbai-400006 are lost and any

person/entity in possession of the same shall forthwith submit the same with the undersigned.

Furthermore, in terms of order dated 6th December 2018, the Flat No.10,Rockdale Apartments,16-D,Ruparel Marg, Mumbai-400006 is being sold to Mr.Umesh Kumar Modi and any objections in this regard may also be filed with the undersigned on or before **1st April 2019.**

This Sale Notice is also available on the website of **www.officialliquidatormumbai.com**, **www.mca.gov.in** and also on the website of Hon'ble High Court, Bombay i.e. **www.bombayhighcourt.nic.in**.

Dated this 20th day of March, 2019



(V.P. Katkar)

OFFICIAL LIQUIDATOR
HIGH COURT, BOMBAY
5TH FLOOR, BANK OF INDIA
BUILDING, MAHATMA GANDHI
ROAD, FORT, MUMBAI - 400 023
TEL: - 2267 0024, 2267 5008