



IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO. 128 OF 2018

IN

COMPANY PETITION NO. 892 OF 2014

Varun Global Ltd.

...Appellant

Versus

Life Insurance Corporation Of India ...Respondent

WITH

NOTICE OF MOTION (L) NO. 121 OF 2018

WITH

NOTICE OF MOTION (L) NO. 398 OF 2018

AND

APPEAL (L) NO. 97 OF 2018

IN

COMPANY APPLICATION NO. 559 OF 2016

Manoj Vyas And Ors.

...Appellant

Versus

Life Insurance Corporation Of India
And Anr.

...Respondents

WITH

NOTICE OF MOTION (L) NO. 180 OF 2018

Mr. Gaurav Joshi, Senior Advocate with Mr.Sharique Nachar,
Mr.Jahangir Pandey, Mr.Aditya Khandelwal i/b. Crawford Bayley & Co.,
for the Appellant in Appeal 128/18.

Mrs.Nityoah Mehta with Ashish Anand & Siddi Vora i/b. Nityoah Suneel
& Associates, for the Appellants in Appeal (lodg) 97/18.

Mr.Prakash Shinde i/b. MDP & Partners, for the Respondent.

**CORAM : NARESH H. PATIL AND
G.S. KULKARNI, JJ.**

DATE : 16th APRIL 2018

P.C.:

1. Mr.Gaurav Joshi, the learned Counsel for the appellants seeks modification of the order passed by us on 28 February 2018. It is submitted that a demand draft of Rs.3 crores will be deposited with the Prothonotary & Senior Master of this Court by today itself and the remaining Rs.2 crores will be deposited with the Prothonotary & Senior Master of this Court by Friday – 20 April 2018.

2. The learned Counsel for Life Insurance Corporation submits that such payment be directed to be accepted by the Prothonotary & Sr.Master of this Court.

3. The Prothonotary & Senior Master of this Court is directed to accept such payments.

4. Mr.Gaurav Joshi, learned Senior Counsel makes a statement in respect of the shares of Rs.9,24,19,868/- which are at present frozen by the Central Depository Services (India) Ltd (CDSL) that no sooner they are listed on the Stock Exchange, they will be deposited with the Prothonotary and Senior Master of this Court by way of Demat. The

learned Counsel for LIC submits that this statement may be recorded.
We accordingly accept the said statement.

5. In case, the appellant fails to comply with the above statements, the ad-interim order shall stand vacated automatically without further reference to the Court and consequently the premises shall be sealed.

6. Stand over to 2 May 2018 for directions.

Parties to act on a copy of this order duly authenticated by the Associate of this Court.

[G.S. KULKARNI, J.]

[NARESH H. PATIL, J.]