

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**CIVIL APPLICATION (FOR DIRECTION) NO. 1 of 2023
In R/SPECIAL CIVIL APPLICATION NO. 17131 of 2022**

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ARVIND DAMODHARBHAI GAUDANA LIQUIDATOR OF REGENT
GRANITO LIMITED

Versus

STATE TAX OFFICER 2 & ANR.

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Appearance:

MR R. S. SANJANWAL, SR COUNSEL with MR VIVEK V BHAMARE(6710)
for the PETITIONER(s) No. 1

MR VN BHAMARE(1122) for the PETITIONER(s) No. 1

MR KAMAL TRIVEDI, LD. ADVOCATE GENERAL with MS. ANKEETA
RAJPUT, AGP for the RESPONDENT(s) No. 1

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CORAM: HONOURABLE MR. JUSTICE ANIRUDDHA P. MAYEE

Date : 28/04/2025

IA ORDER

1. The learned senior counsel Mr. R. S. Sanjanwala appearing for the petitioner has handed an additional affidavit on behalf of the petitioner, which is taken on record. In the said additional affidavit dated 26.04.2025, paragraphs 2 and 3 read thus :-

“2. The deponent states that deponent undertakes to deposit the amount of Rs.15,40,12,000 (Rs. Fifteen Crore Forty Lakhs Twelve Thousand Only) in this Hon’ble Court, immediately upon completion of auction and receiving of balance consideration by sale and hand-over of secured asset. The detailed break-up of the said amount is given in separate schedule annexed herewith at Annexure-R-1.

3. It is further stated that the present petition may be tagged along with the pending cognate Respondent State’s writ petition being SCA No.8408 of 2021 and SCA No.6706 of 2020, inter-alia, seeking declaration to the effect that the State Government is a ‘secured creditor’ within the meaning

of Section 53(1)(b)(ii) of the Insolvency and Bankruptcy Code, 2016 as per the judgment of the Hon'ble Supreme Court in case of State Tax Officer v. Rainbow Papers Ltd. reported in (2023) 9 SCC 545 as affirmed in case of Sanjay Kumar Agarwal v. State Tax officer (1) and Anr. Reported in (2024) 2 SCC 362, and that the aforesaid deposited amount will be subject to the outcome of the aforesaid SCA No.8408 of 2021 and SCA No.6706 of 2020, filed on behalf of the Respondent-State."

2. In view of the above averments, the learned Advocate General Mr. Kamal Trivedi appearing for the respondent State submits that the charge on the property shall be removed by the State within two weeks from today and the mutation entry reflecting the same shall be endorsed in the revenue record.

3. It is submitted that the petitioner shall deposit the amount of Rs.15,40,12,000 (Rs. Fifteen Crore Forty Lakhs Twelve Thousand Only) in this Court immediately upon completion of auction and receiving of balance consideration by sale and hand over of secured asset to the auction purchaser. The said amount will be subject to the outcome of Special Civil Application No.8408 of 2021 and Special Civil Application No.6706 of 2020. The statutory time-limit to complete the liquidation process is extended till disposal of Special Civil Application No.8408 of 2021 and Special Civil Application No.6706 of 2020.

4. The present Civil Application for direction is disposed of accordingly .

(ANIRUDDHA P. MAYEE, J.)

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