

Sharayu

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 93 OF 2013
IN
COMPANY PETITION NO. 518 OF 2005**

Kotak Mahindrqa Bank Ltd. ...Applicant
Versus
The Official Liquidator, Zadona Electronics Ltd. ...Respondents
& Ors.

**WITH
COMPANY APPLICATION NO. 120 OF 2014
IN
COMPANY PETITION NO. 518 OF 2005**

Krantikari Kamgar Union ...Applicant
Versus
The Official Liquidator, Zadona Electronics Ltd. ...Respondents
& Ors.

Mr. Rohit Gupta, *i/b PKA Associates, for the Applicant.*
Mr. Sanjay Sanghavi, *Senior Advocate a/w Jane Cox, for the*
Applicant in CA 120/14
Mr. J.P. Sen, *Senior Advocate, for Official Liquidator.*

CORAM: G.S. PATEL, J
DATED: 19th March 2015

PC:-

1. Not on board. Mentioned. Taken on board.
2. Consent Terms are tendered between Krantikari Kamgar Union, Adarsh Kamgar Sabha (both representing erstwhile workmen of Zadona Electronic Limited) and Kotak Mahindra Bank Limited. Annexed to the Consent Terms at **Exh.A** are Minutes of the order agreed between parties. The Consent Terms are signed by the authorised signatories of the three parties and their Advocates. The Consent Minutes are signed by the Advocates for the parties. The Consent Terms and Consent Minutes of the order are taken on record and marked in evidence as 'X' for identification. The undertakings in the Consent Terms are accepted as an undertakings to the Court.
3. The Company Applications are disposed of in terms of the Consent Minutes and in accordance with the Consent Terms.
4. Mr. Sen, learned Senior Advocate appearing for the Official Liquidator, submits that the expenses and commission of the Official Liquidator and quantified at Rs. 31,25,474/- must be paid out first from the funds available with the D.R.T. Given the amount claimed by the official liquidator, it would be more appropriate if a suitable application is made for this purpose. There are sufficient funds kept aside and sequestered to meet this claim. The claim made by the Official Liquidator need not delay the implementation of the Consent Minutes of the order and the consent Terms.

(G. S. PATEL, J.)