

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****COMPANY APPLICATION NO. 697 OF 2015
IN
COMPANY PETITION NO. 893 OF 1997**

Five Fate Infrastructure Pvt.Ltd.

...Applicant

In the matter between

HT Capital Services

...Petitioner

vs.

The Official Liquidator for
Amrut Industries Ltd.

...Respondent

Mr.Prathamesh Kamat i/b. ALMT Legal for Applicant.
Ms.Yogini Chauhan, Asstt.Official Liquidator.**CORAM : S.C. GUPTE, J.****30 SEPTEMBER 2015****P.C. :**

The company application seeks disbursal / payment of a sum of Rs.2 crores lying with the Official Liquidator to the account of the company in liquidation on the Applicant's furnishing an indemnity / undertaking to the satisfaction of the Court.

2 By an order dated 21 August 2015, this Court had noted that the Official Liquidator would complete the adjudication work in respect of workmen's compensation. The Official Liquidator has now adjudicated the workmen's claims received, for which an amount of Rs.43,10,274/- needs to be set apart from out of the total funds in the sum of Rs.2,37,76,122/- lying with the Liquidator as of 29 September 2015. In addition to these funds, there is a frozen fixed deposit with Bank of India in the sum of Rs.50 lakhs. So also there is an amount of Rs.10 lakhs, which needs to be set apart towards Central Government commission, valuation charges, advertisement charges, etc. to be incurred by the Official Liquidator towards the properties to be sold. After making allowance for these

amounts, which need to be set apart, the total balance fund, which is available for disbursal with the Official Liquidator, is a little over Rs.1.30 crores. The Official Liquidator has no objection if a sum of Rs.1.30 crores is disbursed to the Applicant subject to an undertaking to bring this amount in Court as and when required.

3 The application is disposed of accordingly.

4 As and when the Official Liquidator proposes to disburse the adjudicated claims of workmen, the Applicant shall be entitled to be heard and will be notified accordingly.

(S.C. Gupte, J.)

CERTIFICATE

Certified to be true and correct copy of the original signed
Judgment/Order :