

Company Application No.237 of 2015
in C.P.No.255 of 2014

RAJIV SHAKDHER, J.

1.Learned counsel for the applicant says that the application can be disposed of with a direction to the learned Official Liquidator (in short “O.L.”), to provide information to the applicant : (i.e., the State Bank of India) as to the amounts collected on account of the receivables.

1.1 This submission is made in context of the fact that State Bank of India is the leader of the consortium of banks, which had lent moneys to the company-in-liquidation and that they have a charge on the receivables.

2.Learned counsel thus says that aforementioned information can be given to State Bank of India by the O.L. on a quarterly basis.

3.Learned O.L. says that needful will be done, and therefore, the amounts collected as receivables will be intimated to State Bank of India every quarter.

RAJIV SHAKDHER, J.

kj

4. It is ordered accordingly. A copy of the statement will also be filed in this Court.

5. Upon such a statement being received by State Bank of India, it would have liberty to move the Court for disbursement of amounts collected by the O.L., albeit, in accordance with law.

6. Consequently, this application is disposed of in the aforesaid terms.

05.07.2016

2/3

kj

Company Application No.237 of 2015

in C.P.No.255 of 2014