

**THE HON'BLE SRI JUSTICE S.V. BHATT**

**COMPANY APPLICATION Nos.338 and 339 OF 2016**

**COMMON ORDER:**

The official liquidator in these two Company Applications prays for the following reliefs:-

- i. permit the Official Liquidator to declare and disburse dividend at the rate of 100 paise in rupee to 33 workmen, whose claim were admitted as secured debt amounting to Rs.8,61,955/- as detailed at **Annexure-'B'**.
  - ii. authorize the Official Liquidator to open a separate divided account in Punjab National Bank and pay the dividend to workmen out of the said account, in terms of Rule 290 of the Companies (Court) Rules, 1959 through Electronic Clearance System (ECS) mode.
  - iii. dispense with the publication of notice of dividend in newspapers due to reasons stated in para 12 of the affidavit.
  - iv. authorize Official Liquidator to send individual notices of declaration of dividend in Form No.138 along with 139 through workmen union who had preferred the claims with the Official Liquidator.
  - v. authorize Official Liquidator to fix six months time to make payment of the declared dividend.
  - vi. Order that the costs of this application do come out of the Estate of the Company (In Liqn.)"
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- i. take the certificate in Form No.71 filed as **Annexure – A** in respect of M/s.Wildon India Ltd., in liquidation relating to the claims together with the memorandum of admission/rejection of the claims on record.
  - ii. direct the Registrar to notify the certificate in the notice board of this Hon'ble Court in terms of Rule 169 of the Companies (Court) Rules, 1959.
  - iii. order that the costs of this application do come out of the Estate of the Company (In Liqn.)"

In the affidavit filed in support of these two applications, it is stated that the workmen represented by Vice President filed a claim for Rs.20,64,539/- claiming unpaid wages, gratuity, closure compensation, bonus, leave encashment and notice pay for one month for 33 workmen. The official liquidator issued Form No.69 dated 10-06-2015 admitting the claim for a sum of Rs.8,61,955.21 ps. as secured debt and Rs.40,633.74 ps. as unsecured debt. The balance claim was rejected. It is further averred that on 01-09-2015 APSFC deposited Rs.2,36,176/- and TSIDC deposited Rs.6,25,779/- on 22-09-2015. The Official Liquidator prays for taking on record Form No.71 and also permit him to follow the procedure and pay dividend as noted above.

The official liquidator prays for paying dividend to workmen in accordance with Form No.69 dated 10-06-2015.

I have perused the annexures filed along with the application and I am satisfied that the prayers in the instant applications can be favourably considered.

The applications are allowed as prayed for.

**S.V.BHATT, J** \_\_\_\_\_

Date:21.03.2016  
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