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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR REPORT NO.31 OF 2017
IN
COMPANY PETITION NO.357 OF 2009

M/s.J.Mahesh Kumar Petrochemicals Pvt. Ltd.	...Petitioner
V/s.	
M/s.Subhashri Extrusions Ltd. (In liquidation)	...Respondent

WITH
COMPANY APPLICATION NO.982 OF 2015
IN
COMPANY PETITION NO.357 OF 2009

M/s.J.Mahesh Kumar Petrochemicals Pvt. Ltd.	...Applicant
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IN THE MATTER BETWEEN :

M/s.J.Mahesh Kumar Petrochemicals Pvt. Ltd.	...Petitioner
V/s.	
M/s.Subhashri Extrusions Ltd. (In liquidation)	...Respondent

Mr.Vinod Sharma, Official Liquidator present.

Ms.Yogini D. Chauhan, Deputy Official Liquidator present.

Mr.U.L. Shah for the Applicant / Petitioner.

Mr.Merlyn Monterio for the Respondent / Secured Creditor.

CORAM : R.D. DHANUKA, J.
DATE : 31ST MARCH, 2017.

P.C. :-

1. The company application is on board and is heard along with the Official Liquidator's Report No.31 of 2017.
2. By this company application, the applicant seeks condonation of delay of 1514 days in submitting the affidavit of proof of debt of the applicant and for an order and direction against the Official Liquidator to pay compensation amount of Rs.53,00,000/- in accordance with the judgment and order passed by the 33rd Court of the learned Metropolitan Magistrate at Ballard Estate, Mumbai in C.C. No.1622/SS/2007.
3. Insofar as the prayer for condonation of delay is concerned, in my view, the applicant has satisfactorily explained the delay in filing the affidavit of claim in the affidavit in support of the company application. The delay of 1514 days in submitting the affidavit of proof of debt is accordingly condoned.
4. Insofar as prayer clause (b) of the company application is concerned, the claim of the applicant will have to be now adjudicated upon by the Official Liquidator. The said prayer clause (b) thus cannot be granted at this stage. The applicant can prove its claim before the Official Liquidator.
5. The Company Application No.982 of 2015 is disposed of in aforesaid terms.
6. Insofar the prayers sought in the Official Liquidator's

Report are concerned, I have perused the averments made in the report and heard the learned Official Liquidator and the learned counsel for the secured creditor – Abhyudaya Co-operative Bank Limited. The Official Liquidator seeks permission to declare and pay the 1st dividend @ 40 paise in a rupee to the 33 workers, whose claims are admitted and a list is filed with the Prothonotary & Senior Master. I am satisfied that the Official Liquidator has made out a case for grant of such permission.

7. The Official Liquidator's Report No.31 of 2017 is made absolute in terms of prayer clauses (a), (b), (c) and (d). No order as to costs.

(R.D. DHANUKA, J.)