

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 838 OF 2015
IN
COMPANY PETITION NO. 412 OF 1985

Shivaji Ganpati Patil Applicant

IN THE MATTER BETWEEN

Midland Bank P.C. Petitioner

VERSUS

**The Official Liquidator,
Madhavnagar Cotton Mills Ltd. (In Liqn.)** Respondent

Mr.C.N.Mehta, i/b. MMK Law Associates for the Applicant.

Mr.Mahendhar Aithe, Company Prosecutor for the Official Liquidator present.

CORAM : R.D. DHANUKA, J.

DATE : 20th JANUARY, 2017

P.C.

Learned company prosecutor submits that the Official Liquidator will submit a report for the purpose of declaration of other dividends in respect of the workers and the secured creditors who have been already paid 10% dividend earlier. In view of the statement made by the learned company prosecutor, Mr.Mehta learned counsel for the applicant does not press this company application at this stage. If the applicant is still aggrieved by the declaration/dividend if any, made by the Official Liquidator, at that stage further objections of the applicant can be considered.

2. The learned company prosecutor states that the report for seeking further directions from this court for payment of the further dividend would be placed

before this court within eight weeks from today and a copy thereof shall be served upon the applicant's advocate simultaneously. It is made clear that no further extension would be granted.

3. Company application is disposed of in the aforesaid terms. No order as to costs.

(R.D.DHANUKA, J.)