

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

**COMPANY APPLICATION NO. 268 OF 2018
IN
COMPANY PETITION NO. 457 OF 1997**

Canara Bank and Syndicate Bank .. Applicant

In the matter between :

BIFR .. Petitioner

Vs.

The Official Liquidator of M/s. Firth
India Steel Co. Ltd.

(In Liqn.) .. Respondent

Mr.Akbar Rizvi i/b AKS Legal Consultants for applicant.

Mr.Mahendhar Aithe, company prosecutor for official liquidator present.

CORAM : K.R.SHRIRAM, J.

DATE : 11TH JUNE 2018

P.C.

1 The company prosecutor states that the sale proceeds are with the Recovery Officer, Debt Recovery Tribunal-I and the Recovery Officer has to hand over the workmen proportion from the sale proceeds. Shri Aithe states that major proportion of the workmen's claim has already been adjudicated and few claims have been rejected. Shri Aithe states that once that process is over, which he expects will be completed within four weeks from today, the official liquidator will send an appropriate communication to the Recovery Officer of the DRT-I under advice to Shri AKS Legal

Consultants. Shri Rizvi for applicant states if specifically there is a hiccup, applicant be given liberty to approach this Court and the current application be disposed with such liberty.

2 Application disposed with liberty as sought.

(K.R. SHRIRAM, J.)