

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

**COMPANY APPLICATION NO. 465 OF 2017
WITH
COMPANY APPLICATION NO. 466 OF 2017
IN
COMPANY PETITION NO. 613 OF 1984**

Engineering Workers Union	... Applicant
And	
Key Key Trading Company	.. Petitioner
Vs.	
The Official Liquidator, High Court, Bombay (Liquidator) in Dyna Craft Machine Company Ltd. & Anr.	.. Respondents

Ms. Karuna Yadav i/b N.M. Ganguly for applicant.

Mr. Prateek Sakseria a/w. Mr. Vishesh Kalra i/b Vidhii Partners for respondent No.2.

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

**CORAM : K.R.SHRIRAM, J.
DATE : 27TH MARCH 2018**

P.C.

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1 Shri Kalra appearing for the company supports the application. Shri Aithe, company prosecutor appearing for official liquidator states that the official liquidator has no objection for granting prayer clause (a) and; prayer clause (b), to the extent whether interest has to be paid and at what rate, can be kept open.

2 Therefore, application is allowed in terms of prayer clause (a) which reads as under :

“(a) That the Official Liquidator may be directed to furnish the Account of amounts deducted from the due of the workers pursuant to the direction contained in the Order dated 16.09.2011 and the amount paid to the Applicant Union therefrom.”

3 So far as prayer clause (b), the official liquidator to pay applicant Union balance amount, if any, payable. So far as interest component is concerned, Mr.Sakseria appearing for the company states that the company has deposited enough funds with the official liquidator and the official liquidator will not have to pay from his pocket the interest component and if there is a shortfall, the company will pay the difference to the official liquidator before the official liquidator releases the amounts to applicant.

4 Ms. Yadav for applicant submits that the Court may fix appropriate rate of interest though applicant has asked for 12% per annum. Official liquidator to pay interest @ 6% per annum subject to availability of funds and subject to the company putting the official liquidator in funds for the deficit, if any.

5 Application accordingly disposed.

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6 Shri Aithe, company prosecutor states that the official liquidator will adjudicate the claim of 61 workmen within 8 weeks but subject to the workmen providing all the documents required for appropriate and effective adjudication. Shri Sakseria with Shri Kalra have no objection.

7 Application accordingly allowed and disposed.

(K.R. SHRIRAM, J.)