

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 45 OF 2018

IN

COMPANY PETITION No. 57 OF 1999

ORDER :

This Application is filed for the following relief:

“ i. consider the proposed enhancement of watch & ward salaries for 10 security guards from Rs.3,500/- to Rs.5,000/- per month per guard and one security supervisor from Rs.5,000/- to Rs.6,000/- with effect from 01.01.2018.

ii. permit the Official Liquidator to pay the enhanced Watch & Ward salaries @ Rs.56,000/- per month plus GST as applicable to M/s National Security Agency with effect from 01.01.2018 from out of the funds of the Company (In liqn.)”

Heard learned counsel appearing for the Official Liquidator.

In the light of the increased cost of living, the enhancement of salary of security guards sought from Rs.3,500/- to Rs.5,000/- per month per guard is reasonable.

In those circumstances and there being no objection from the respondent secured creditor, the Company Application is ordered accordingly.

CHALLA KODANDA RAM, J

29th March 2018

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