

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 466 OF 2017

IN

R.C.C.No. 6 of 2000

ORDER :

The instant Application has been taken out to direct the Official Liquidator to disburse the balance amount.

The case of the applicant, who was an employee of the respondent company, which was directed to be wound up by the order dated 24.12.2000, is that the Official Liquidator, through the order dated 25.04.2006, by mistake, calculated his claim and admitted an amount of Rs.1,40,800/- as secured debt, by taking into account his length of service as four years instead of 21 years. He had received 80% of the secured debt in two instalments. Aggrieved by the same, when the applicant filed the appeal, as per the directions of this Court, the Official Liquidator re-adjudicated the claim and admitted an amount of Rs.2,06,769.23 ps. It is his further case that he has not received the differential amount so far.

A counter-affidavit has been filed by the Official Liquidator. In paragraph 8 thereof, it has been stated that since 80% amounting to Rs.1,12,640/- has been paid out of the earlier admitted amount of Rs.1,40,800/-, the applicant is also eligible for dividend @ 80% of Rs.65,969.23 ps. (difference amount) which comes to Rs. 52,775.38 ps. Hence, it is stated that he has no objection to release the said amount as dividend to the applicant and that on receipt of necessary receipt and relevant documents, it would be paid out of P/D account.

In view of the above-said averments in the counter - affidavit,
the Contempt Application is closed.

02nd August 2018

CHALLA KODANDA RAM, J

ksld

