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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 680 OF 2020

Punjab National Bank

.. Petitioner

Vs.

Trinity Forge Pvt. Ltd. & Ors.

.. Respondents

Ms. Catherine P. Joseph I.by Intralegal for Petitioner.

Mr. R. D. Soni i/by Ram & Co. for Respondent No.2.

CORAM: PRADEEP NANDRAJOG, CJ. &
SMT. BHARATI DANGRE, J.

JANUARY 28, 2020

P.C.

1. The Petition is aggrieved by various orders passed by the Industrial Fora under Section 33(c)(2) of the Industrial Disputes Act, 1947 computing wages payable to the workmen of Trinity Forge Pvt. Ltd. To that extent the Petitioner raises no grievance.

2. The grievance is that if the Petitioner proceeds to monetize the assets of the Company mortgaged to it, the amounts computed under various orders have to be deposited in the Court as per the orders.

3. This would mean that as per the orders passed by the Fora under the Industrial Disputes Act, 1947, the dues of the workmen have been ranked above the dues of the Petitioner who is a secured creditor.

4. The Writ Petition does not make any averment with reference to the provisions of the Companies Act, 2013 which *prima facie* show that dues of the workmen and secured creditors ranked *pari passu*.

5. We comment no further for the reason Counsel for the Petitioner concedes that proper research was not done with respect to the legal position when the Writ Petition was filed and prays leave of this court to withdraw the Writ Petition with a right reserved to revisit this court should the law be that dues of the secured creditors rank above the dues of the workmen. Alternatively to plead that both rank at par and thus disbursement has to be proportionate.

6. Granting liberty to file a fresh Petition on the same cause but after a proper research, we permit the instant petition to be withdrawn.

7. The Writ Petition is disposed of as withdrawn with liberty granted as above.

Pravin D.
Pandit

SMT. BHARATI DANGRE, J.

CHIEF JUSTICE

Digitally signed by
Pravin D. Pandit
Date: 2020.01.28
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