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

**OFFICIAL LIQUIDATOR REPORT NO. 40 OF 2020/LIQN - VIII
IN
COMPANY PETITION NO. 270 OF 2001**

B.I.F.R.

...Petitioner

.....

Mr Mahendra Aithe, Company Prosecutor for the O.L.
Mr. Ajinkya Jaibhane for Applicants in IA No. 1 of 2018.

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**CORAM : B. P. COLABAWALLA, J.
5th MARCH 2020.**

P.C. :

Having heard the representative of the Official Liquidator and considering the averments made in the O.L.R. including the averments made in paragraphs 17 and 18 thereof, the O.L.R. is allowed in terms of prayer clauses (a) and (b) which reads thus:-

- “(a) *In view of paragraph (17) of this report, whether this Hon’ble Court would be pleased to permit the Official Liquidator to open a “Separate Dividend Account” with Punjab National Bank, PNB House, Fort, Mumbai with a sum of Rs.18,61,848/- payable to 36 workers and also permit the Official Liquidator to declare and pay the dividend @ 30.03 % to 36 workers within a period of six months through NEFT / RTGS as per the Bank Account details provided by the concerned claimants in the ECS mandate form, from the date of passing of orders on this report and thereafter the unpaid / unclaimed amount be transferred to the Companies Liquidation Account maintained by the Registrar of Companies under section 555 of Companies Act, 1956;*
- (b) *In view of paragraph (18) of this report, whether this Hon’ble Court may be pleased to dispense with the requirements of Rule 276 of Company (Court) Rules, 1959 regarding newspaper publication of the dividend notices and further be pleased to permit the Official Liquidator to issue individual notices to the 36*

workers by “Speed Post” to their last known addresses;”

2. The Official Liquidator Report is accordingly disposed of.

(B. P. COLABAWALLA, J.)