

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.**

COMPANY APPLICATION NO. 9 OF 2015

(Central Board of Trustees, Nagpur and another ..vs.. Official Liquidator, High Court of Bombay,
Nagpur Bench, Nagpur)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Mr. H.N. Verma, Counsel for the applicants,
Mr. K.S. Reddy, Official Liquidator.

CORAM : ROHIT B. DEO, J.

DATED : 10-03-2021

Heard.

2. The applicants claim preferential right of recovery of provident fund dues. The prayer clause reads thus :

“(i) Direct the respondent to pay the petitioner an amount of Rs.48,82,194/- towards the P.F. claim as lodged with the respondent with respect to provident fund dues and damages of the establishment, M/s. Porwal Pulp and Paper Limited, Wadsa, Gadchiroli which is under liquidation.”

3. The Official Liquidator has filed affidavit-in-response dated 09-3-2021, the relevant portion of which reads thus :

“8. That the Official Liquidator most respectfully submits that as on 28-02-2021 a sum of Rs.1,23,444/- only is lying with the Official Liquidator in the credit of the company in liquidation. The Official Liquidator have no any other assets of the company for realisation.

In view of the above submitted facts and circumstances the Official Liquidator will settle the claim of the workers and EPFO as per law as and when sufficient fund is available in the credit of the company in liquidation after the misfeasance proceeding will be decided. Hence the Hon'ble Court may pass appropriate such orders it may deem fit and proper in the interests of justice."

4. In view of the assurance of the Official Liquidator that all claims, including the claim of the applicants shall be considered and settled in accordance with law as and when sufficient fund is available to the credit of the company, there is no propriety in keeping this application pending. If there is no fund available from which the claims can be settled, the question of issuing any direction to the Official Liquidator does not arise. It is hoped that the Advocate Commissioner, who is appointed to conduct the evidence in misfeasance proceedings CAL 9/2001, shall record the evidence as expeditiously as possible and in any event, within the next three months. It is noted that the misfeasance proceedings seeks recovery of Rs.4,82,83,865/- from the former Directors of the company and recovery of the amount would, according to the Official Liquidator, facilitate the settlement of the claims.

5. The application is disposed of.

JUDGE

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**Prafulla
Adgokar**

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by Prafulla
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