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*** IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CO.APP. 10/2021 & CM APPL. 39899/2021

DCM FINANCIAL SERVICES LTD Appellant

**Through: Mr. Sachin Chopra, Advocate with
Ms. Astha Gupta and Mr. Karan
Babuta, Advocates.**

versus

NONE

..... Respondent

**Through: Ms.Sanya Panjwani for Mr. Ramesh
Babu with Ms.Manisha Singh and
Ms.Jagriti Bharti, Advocates.**

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Date of Decision: 15th November, 2021.

CORAM:

HON'BLE MR. JUSTICE MANMOHAN

HON'BLE MR. JUSTICE NAVIN CHAWLA

J U D G M E N T

MANMOHAN, J (Oral):

The appeal has been heard by way of video conferencing.

1. Present appeal has been filed challenging the order dated 23rd September, 2021 passed by the learned Single Judge in Co.P. No.300/2005. Appellant seeks permission to withdraw Rs.4,00,000/- per month from August, 2021 till July, 2022 from its bank accounts for payment of past and present salaries of the employees and payment of other necessary dues to support the running of the company.
2. Learned Counsel for the Appellant Company states the application is pending consideration since 6th August, 2021 and the same is not being

adjudicated due to the extremely heavy board of the learned Single Judge. He states that if the Appellant Company is not allowed to withdraw the said amount from the bank accounts, then One Man Committee which is disbursing monies to the creditors will not be able to function and the Scheme of Arrangements will be delayed. He states that the families of the employees are suffering for no fault of theirs and the company has defaulted on rent of the registered office for the past three months.

3. Issue notice. Ms. Sanya Panjwani, Advocate accepts notice on behalf of the respondent. She states that she has no objection to the present appeal being allowed.

4. Keeping in view the aforesaid consent as well as the fact that for the past six year, similar relief has been granted to the appellant, this Court permits the appellant to withdraw Rs. 4,00,000/- per month from August, 2021 till July, 2022 from its bank account strictly for the purposes of disbursal of salaries to employees and other necessary dues/expenses. The conditions accompanying such withdrawal, as stipulated by the learned Single Judge in its order dated 6th August, 2015, shall continue to apply during the said period.

5. With the aforesaid direction, the appeal and pending application stand disposed of.

MANMOHAN, J

NAVIN CHAWLA, J

NOVEMBER 15, 2021
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