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

INTERIM APPLICATION NO.1536 OF 2020
IN
COMPANY PETITION NO. 108 OF 2008

Shambhaji K. Gayakwad & Ors ...Applicants
And
B.I.F.R. ... Petitioner

Versus

M/s Patheja Forging & Auto parts Manufacturers Ltd ...Respondent

LIC Pune Division ...Proposed Respondent

Mr. Manoj Vishwakarma a/w Nazim Sultan Saffi i/b M/s. MKV Juris, for Applicants
Mr. Ajay Khaire, for proposed Respondent – LIC.
Mr. Aditya Pimple, for Official Liquidator

CORAM: N. J. JAMADAR, J.
DATED : 27th JULY, 2022

PC:-

1. Heard the learned Counsel for the applicant, the learned Counsel for the Official Liquidator and the learned Counsel for LIC.

2. Delay lodging the claim affidavit stands condoned.

3. In terms of order dated 27th June, 2022, the respondent no.1 - LIC has filed an affidavit-in-reply making the disclosure as regards the policy.

4. Para Nos. 3 and 4 of the said affidavit reads as under-

> "3. It is submitted that there is a Gratuity Scheme Policey i.e. GGCA-83179 in the name of M/s Patheja Forgings & Auto Parts Pvt.Ltd. Which had commenced on 01.02.1998 and last premium was paid on 01.02.1998. As on 01.02.1998 there were 486 members in the said policy. In the said policy, there is fund of Rs.2,02,78,333/- as on 31.03.2022. The said policy is a contract between Trustees and this Respondent. A trust was required to be formed who would pay the premium to this Respondent on behalf of said Patheja Forging and Auto Parts Pvt. Ltd. And disburse the claim payment to its members after receiving the money form this Respondent. It is submitted that Gratuity is pooled fund for the members covered under the scheme. The liability valuation by this Respondent is carried out based on the employee data submitted by the company on annual Renewal date. The claim payment is made directly to the trust as per NEET details of the trust. As per Gratuity Act and company rules, in case of resignation and retirement the gratuity is payable to a member completing five years of continuous service. However, in case of death, there is no such minimum service condition. The life cover is payable only if the policy is in full force.
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> 4. There is another scheme i.e. Superannuation Scheme (GSCA-634208) under which the fund receiving from said Patheja Forging and Auto Parts Pvt. Ltd. Is accounted individually on member's name. The same policy had commenced on 01.07.1991 and last premium was paid on 01.07.1997. Since inception of the said scheme only three members are covered under the scheme."

5. In view of the aforesaid disclosure, the prayer clause (b) of the application stands worked out.

6. A copy of this affidavit is furnished to Mr. Aditya Pimple, the learned Counsel for the Official Liquidator.

7. Let the Official Liquidator take requisite steps on the basis of the aforesaid disclosure, as regards prayer clause (c).

8. The application accordingly stands disposed.

[N. J. JAMADAR, J.]