

Vinita

IN THE HIGH COURT OF BOMBAY AT GOA

MISC. CIVIL APPLICATION NO. 335 OF 2022.

IN

COMPANY APPLICATION NO. 4 OF 2019 .

WORKMENS UNION OF AMLATI
FIBERGLASS INDUSTRIES INDIA LTD
THR. ITS SECRETARY RAU SAHEB RANE. ... Applicant.

Versus

AMIAANTIT FIBERGLASS INDUSTRIES
INDIA LTD THR. OFFICIAL LIQUIDATOR
AND ANR. ...Respondents.

Mr. P. Sawant, Advocates for the Petitioner.

Ms. P. Kamat, Advocate for respondent no.2.

Ms. A. Razaq, Advocate for the Official Liquidator.

CORAM: M. S. KARNIK, J
DATED: 23rd MARCH 2023

P.C.:-

1. Heard learned counsel for the applicants/workmen. My attention is invited to the order dated 12.3.2021 passed by this Court in Company Application no.4/2019. By this order upon a detailed consideration, this Court had observed that out of the amount of Rs.45.30 crores which has been recovered by the Corporation Bank (now Union Bank of India after the merger) for or on behalf of the Official Liquidator, Corporation Bank can be permitted to retain an amount of Rs.41.58 crores or thereabouts. It is observed that an

amount of Rs.3.71 crores will have to be paid to the 121 workmen with whom this Court is presently concerned. It was further observed by orders dated 26.2.2021 and 5.3.2021 that an amount of Rs.1.46 crores or thereabouts was already directed to be paid to the 121 workmen on a pro-rata basis. Therefore, the amount of Rs.1.46 crores will have to be deducted from 3.71 crores payable to the workmen. It is not in dispute that a further amount of Rs.71,19,770/- was paid to the workmen. The claim of the workmen presently is that they should be paid the balance amount of Rs.1,53,80,230/-. My attention is then invited to the order dated 13.4.2022 passed in Contempt Petition No.2311 of 2021-F. As according to the workmen, the Corporation Bank was not paying the balance amount of the workmen's share which they have recovered from the sale of movable assets, and as there was a breach of the order dated 12.3.2021, a contempt petition was filed. The Order dated 12.3.2021 in Company Application no.4/2019 was the subject matter of the challenge before the Appellate Court. The Appeal has been dismissed by this Court by an order dated 17.2.2023.

2. The learned Counsel for the applicant submitted that an amount of Rs.1,53,80,230/- which has since been deposited in this Court by virtue of an order dated 13.4.2022 should be permitted to be withdrawn by them along with accrued interest if any.

3. The learned counsel for the bank vehemently opposed the application. It is submitted that the order passed by the Division Bench dismissing the appeal in its challenge to the order passed by the learned Single Judge dated 12.3.2021, has been made only on 17.2.2023. According to her, the Bank is well within limitation to prefer an appeal by filing appropriate proceedings challenging the order before the Supreme Court. However, nothing has been placed on record as to whether any proceedings have been initiated or any orders have been obtained in its challenge to the order dated 17.2.2023 passed by this Court. The order passed by this Court has attained finality. I do not find any merits in the objections raised by the learned counsel for the respondent/bank. The application, therefore, deserves to be allowed in terms of the prayer clause(a).

4. Application is disposed of.

M. S. KARNIK J.

VINETA VRAS NAME

DATE OF SIGNATURE