

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 141 OF 2023
IN
COMPANY PETITION NO. 7 OF 1984**

In the matter of The
Companies Act, I of 1956;

And

In the matter of W. G.
Forge & Allied Industries
Limited (in liquidation)

British Steel Corporation (Export) Limited ... Petitioner

Mr. Mutahhar Khan for official liquidator.

Mr. Anil Bhagure, Assistant Official Liquidator.

Mr. Saurabh Mandlik, i/b. Vaishali Bhilare for Canara Bank.

Mr. Vinod Sangvikar for applicant in IAL/33221/2022.

**CORAM : MANISH PITALE, J.
DATE : 27th OCTOBER, 2023**

P.C. :

1. By this official liquidator report, the official liquidator is seeking directions as per the following prayers:

- “a) In view of para (8) of this report, whether this Hon'ble Court may be pleased to condone the delay of 19 days in filing Official Liquidator Report for distributing interest amount payable to individual (2817) workers.

- b) In view of para (9) above whether this Hon'ble Court may be pleased to permit the Official Liquidator to declare and pay the dividend to 2817 workers @ 1.49% of Rs.3,68,07,389/- for the period in days from the date of winding up of the Company (in Liqn) under Rule 179 of Companies (court) Rules, 1956 on admitted claims of workers up to the current date;
- c) In view of para (10) of this report, whether this Hon'ble Court would be pleased to dispense with the requirements of publication in newspaper as per Rule 276 of the Companies (Court) Rules 1959 and permit the Official Liquidator to send individual dividend notices to all 2817 workers by Speed post AD to their last known address available with this office;
- d) In view of para (11) above whether this Hon'ble Court may be pleased to permit the Official Liquidator to open a "Separate Dividend Account" with Punjab National Bank, PNB House, Fort, Mumbai for an amount of Rs.3,68,07,389/- for payment of 2817 workers. The dividend shall be payable for a period of six months from the date on which the directions is given by this Hon'ble Court, for declaration of dividend, whichever is later and thereafter the unpaid / unclaimed amount will be transferred to the "Companies Liquidation Account" maintained by the Registrar of Companies as required under section 555 of the Companies Act, 1956"

2. The directions have been sought essentially as a consequence of the order dated 21.07.2023 passed by this Court in Interim Application (Lodging) No.33221 of 2022 in Company Petition No.7 of 1984.

3. It is submitted that in the said order, this Court had granted time of six weeks for disbursal of the amount towards interest. It appears that there is a minor delay of 19 days in filing the official liquidator report for distributing interest amount payable to the workers. The official liquidator seeks condonation of delay. Apart from this, directions sought at prayer clauses

(b), (c) and (d) are in furtherance of the directions already granted by this Court and to facilitate the official liquidator to take expeditious steps in the matter.

4. In view of the above, the above-quoted prayers in the official liquidator report are granted.

5. The official liquidator report is disposed of.

(MANISH PITALE, J.)

Digitally signed
by
PRIYA
KAMBLI
DN: cn=Priya Kambli,
o=, ou=, email=priya.kambli@govt.nic.in, c=IN

Priya Kambli