

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO. 10 OF 2024
IN
COMPANY PETITION NO. 519 OF 1985**

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

And

In the matter of M/s. Fit
Tight Nuts and Bolts
Limited (in liquidation)

Prafulchandra Dilsukhrai Kamdar

... Petitioner

Mr. Rushabh Sheth for official liquidator.

Mr. Chandan Kumar, Official Liquidator.

CORAM : MANISH PITALE, J.

DATE : 01st MARCH, 2024

P.C. :

. Heard learned counsel for the official liquidator. By this official liquidator's report, the official liquidator is seeking directions in respect of dividend payable to workers, as also towards Government dues. Permission is also sought for publication of notice in newspapers regarding declaration of dividends to workers and to permit the official liquidator to open a separate dividend account for making payment of dividend to the workers as well as the Government dues.

2. It is pointed out that by an earlier order dated 17.11.2005, the official liquidator was permitted to declare dividend at the rate of 90% to the workers. Now, due to availability of surplus funds, the official liquidator seeks permission to declare to pay remaining 10% of the dividend to the workers.
3. It is brought to the notice of this Court that two supplementary lists of workers were filed, adding two more workers to the list of workers and in respect of them also, the official liquidator is seeking appropriate directions.
4. This Court has perused the material on record. The directions sought in the official liquidator's report, deserve to be granted.
5. Accordingly, the official liquidator's report is allowed in terms to prayer clauses (a) to (f).

(MANISH PITALE, J.)

Priya Kambli