



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

INTERIM APPLICATION NO. 2160 OF 2025
IN
COMPANY PETITION NO. 201 OF 1994

Maruti Ragho Palekar. ...Applicant.

In the matter between :

M/s. K. R. Steel Union Ltd. ...Petitioner.

Versus

Official Liquidator of Poysha
Industrial Company Ltd and Others. ...Respondents.

Mr. M. P. Kharge for the Applicant.

Mr. Gunjan Choubey, Vinay Kate and Harshada Shinde for the Respondent No. 12 and 1.

Ms. Akanksha Agrawal for Official Liquidator.

Coram : Sharmila U. Deshmukh, J.

Date : June 16, 2025.

P. C. :

1. Learned Counsel appearing for the Applicant submits that Official Liquidator has failed to take steps against the banks in accordance with the order of Debts Recovery Tribunal dated 12th March 2009 depriving him of the balance 65% of his claim. Learned Counsel appearing for Official Liquidator submits that order of 12th March 2009 has been set aside. Perusal of affidavit-in-reply filed by Official Liquidator does not set out the said fact. The reply states that till date

no dividend has been declared to the workers and secured creditors whose claims have been adjudicated and included in 3rd, 4th and 5th supplementary lists and the available funds will be utilised to release the dividend @35% to the outstanding preferential Claimants and thereafter considering the position of funds, claim of the present Applicant along with others will be considered who are part of the 1st, 2nd and 3rd supplementary lists. There is no response to the prayer Clause (d) which seeks a direction to take steps against banks for recovery of money as per the order of Debts Recovery Tribunal. Learned Counsel appearing for Official Liquidator seeks time to file an additional affidavit to place the same on record. Let the additional affidavit-in-reply be filed within a period of one week from today with a copy in advance to the other side.

2. Stand over to 23rd June 2025.

[Sharmila U. Deshmukh, J.]