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

OFFICIAL LIQUIDATOR REPORT NO. 28 OF 2025
IN
COMPANY PETITION NO. 52 OF 1997

In the matter of
Vikram Projects Pvt Ltd (In Liquidation)

Omega Shipping Pvt Ltd ...Petitioner

Mr. Rushabh Sheth, Adv. for OL. for the Plaintiff.

Coram : **Sharmila U. Deshmukh, J.**
Date : **20th June, 2025.**

P. C. :

1. The Official Liquidator's Report seeks the following directions:

> **"a)** In view of the para (8) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to declare and pay a dividend @100% to 1 worker of 4th Supplementary list for which an amount of Rs. 1,49,613/-
>
> **b)** In view of the para (9) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to declare and pay a dividend @10.40% to Central Bank of India amounting to Rs.84,88,530/-, Agarwal Enterprises amounting to Rs.9,89,872/-, Abhyudaya Co-op Bank Ltd amounting to Rs.10,21,161, IAF Benevolent Association amounting to Rs.1,886,000/- and to Rupee Co-op Bank Ltd amounting to Rs.5,64,849.
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> **c)** If prayers (a) and (b) in in affirmative, in view of para (11) of this report, whether the Hon'ble Court may be pleased to permit the Official Liquidator to release an advertisement to publish **'NOTICE OF DECLARTION OF**

> **DIVIDEND'** in terms of Rule 276 of the Companies (Court) Rules, 1959 in "Free Press Journal" (In English) having circulation in Mumbai and Navshakti (In Marathi) published from Mumbai through the panel advertising agency and to make the payment of publication expenses from funds available to the credit of the company (In Liqn.). In addition to above the Official Liquidator will be sending the individual notice of payment to workers and creditors by **"SPEED POST"** at their last known address.
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> **d)** If prayer clause (a), (b) is affirmative, and in view of para (12) of the report, 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 Branch, Fort. Mumbai, with sum of **Rs.1,31,00,024/-** for distributing the workers and dividend under Rule 290 of the Companies (Court) Rule 1959for making payment of dividend to creditors. The dividend shall be payable for the period of six months from the date of order of the Hon'ble Court for declaration of dividend and thereafter to transfer the unpaid/unclaimed dividend, if any, to the "Companies Liquidation Account" maintained with the Registrar of Companies, Maharashtra, Mumbai under Section 555 of the Companies Act, 1956."

2. Mr. Sheth, learned counsel appearing for the Official Liquidator submits that the dividend is declared at the rate of 100% for all workers, Government and ordinary creditors and dividend at rate of 10.40% to unsecured creditor. He points out to the table at Paragraph Nos. 8 and 9 of the Report to support the directions.

3. Having heard, learned counsel for Official Liquidator and upon perusal of the explanation given in Paragraph Nos. 8 and 9, the report is allowed in terms of directions (a), (b), (c) and (d).

[Sharmila U. Deshmukh, J.]