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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **CO.PET. 539/1998**

M/S TATA IRON & STEEL CO. LTD.

..... Petitioner

Through **Mr.Arun Monga & Ms.Divya Sharma,**
Advs.

versus

M/S JHALANI TOOLS INDIA LTD

..... Respondent

Through **Ms.Naina Keriwal, Adv. for R-1 to 21.**
Mr.Hemendra, Mr. Mrutunjay and
Mr.Vaibhav, Advocates for worker/
Jalna Unit.

Mr.Sangram Patnaik,
Ms.Swayamsidha Patnaik, Mr.Naresh
Sharma & Ms.Anversha Dwivedi,
Advs. for IDBI.

Ms.Sonakshi Dhiman, Advocate for
Kotak Mahindra Bank.

Mr.Ramesh Kumar & Mr.Siddharth
Pandey, Adv. for Den Bank/secured
creditor.

Mr.Anil Nauriya & Ms.Sumita
Hazarika, Advocates for workers.

Mr.K.C.Joshi, Adv. for Auction
Purchaser.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% 08.05.2018

CA No.207/2018

This court on 08.05.2017 had directed the OL to give complete report of the funds available with the OL and the dues which are to be cleared of the workmen and of the secured creditors. Report to that effect has not been filed.



I have been informed that the workers at Jalna District, Maharashtra and Kundli have been paid only 44% of their accepted dues.

Let the OL file necessary report giving complete picture and information regarding the dues payable to the workmen and of the secured creditors and the fund position. There should be no default in this regard as the workers have been waiting for quite some time for their unpaid dues.

In the meantime, the OL will also pay a sum of Rs.7,500/- to the applicant of the present application from the company account within two weeks from today.

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A valuation report has been filed by Accurate Services Ltd. showing the valuation of the property at New Industrial Area, Faridabad. The market value has been fixed at Rs.26,17,85,000.00. The OL will take steps for effecting the sale of the said unit. Report is sent to the Registry for scanning to be placed on record.

List on 10.07.2018.

CA No.174/2018

Notice. The learned counsel appearing for respondent Nos.1 to 21 accepts notice and seeks time to file a reply. Needful be done within four weeks from today.

List on 10.07.2018.

JAYANT NATH, J.

MAY 08, 2018/v