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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:

versus

M/S JHALANI TOOLS INDIA LTD

..... Respondent

Through: Ms. Megha Bharara, Advocate for
OL.

Mr. Ramesh Kumar and Mr.
Abhishek Gusain, Advocates for
Secured Creditor.

Mr. R.P. Agrawal and Ms. Vidhisha
Haritwal, Advocates for IFCI/
Applicant in CO.APPL. 89/2023.

Mr. Dhruv Wadhwa, Mr. Varun
Tankha, Mr. Harshit Bari and Mr.
Shashwat Awasthi, Advocates for
Applicant in CO.APPL. 628/2022.

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

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27.03.2023

CO.APPL. 628/2022 (seeking release of a sum of INR 12,01,490/-)

1. Applicant, who has been rendering security services at the property of Company (in Liqn.), seeks directions for payment of Rs. 12,01,490/- against outstanding bills for the period between July, 2021 and June, 2022.

2. Ms. Megha Bharara, counsel for Official Liquidator, states that a reply has been filed to the present application, however the same is not on record. She submits that Official Liquidator has verified the invoices and



found an amount of Rs. 8,96,016/- to be due and payable.

3. Accordingly, Official Liquidator is directed to release the said amount of Rs. 8,96,016/- to Applicant.

4. Let the reply to above-captioned application be brought on record. Applicant is permitted to file a rejoinder thereto, within a period of three weeks from today.

5. Re-notify on 19th July, 2023.

CO.APPL. 89/2023 (for release of the balance of the admitted claim)

6. Applicant *viz.* IFCI Ltd., stated to be a first charge holder, seeks release of balance amount of Rs. 1,40,10,047/- of its admitted claim.

7. In the opinion of the Court, directions in the above-captioned application, if any, will have to await the outcome of CO.APPL. 1313/2018, whereof the issue of ratio of share of secured creditors and workmen is under consideration. Said application stands reserved for orders *vide* order dated 20th March, 2023.

8. Re-notify on 19th July, 2023.

SANJEEV NARULA, J

MARCH 27, 2023

as