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

+ CO.PET. 539/1998, CO.APPL. 434/2022, CO.APPL. 718/2022,
CO.APPL. 132/2021, CO.APPL. 658/2021, CO.APPL. 780/2021,
CO.APPL. 789/2021, CO.APPL. 772/2020, CO.APPL. 696/2019,
CO.APPL. 698/2019 & CO.APPL. 1506/2018.

M/S TATA IRON & STEEL CO. LTD.

..... Petitioner

Through:

versus

M/S JHALANI TOOLS INDIA LTD

..... Respondent

Through: Ms. Ruchi Sindhwani, SSC with Ms. Megha Bharara, Advocate for OL.
Ms. Neeru Vaid, Advocate for Workers, Faridabad Unit.
Mr. Anil Nauriya and Ms. Sumita Hazarika, Advocates for Kundli Unit.
Ms. Swayamsidha Patnaik, Advocate for CA 63/2023.
Mr. Ramesh Kumar, Mr. Abhishek Gusain and Ms. Rashi Jain, Advocates for Secured Creditor/BOB.
Mr. Anuj Kumar Sharma, Advocate for EPFO.
Mr. R.P. Agrawal, Ms. Manisha Agrawal and Ms. Vidisha Haritwal, Advocates for IFCI Ltd.
Mr. Sunil Prakash Sharma, Advocate for CA 434/2022.
Mr. S.C. Sharma and Mr. Charan Singh, Advocates for Workmen.
Mr. Dinkar Singh and Mr. Rohit Singh, Advocates for R-5 in CA 63/2023.



CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER
03.02.2023

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CO.APPL. 1313/2018 (on behalf of Dena Bank (secured creditor) for appropriate directions)

1. To adjudicate of the above captioned application, the court is posed with a significant question: Does the Companies Act, 1956 and its Rules give the workmen the right to receive interest on the admitted claim amount? The workers assert that while secured creditors are being granted interest on their debts, the workmen are being unfairly denied the same. Ms. Neeru Vaid and Mr. Anil Nauriya, counsel for workmen at Faridabad and Kundli Units respectively, have completed their submissions. Ms. Ruchi Sindhvani, counsel for OL argues that no matter the perceived unfairness, without a contractual provision for interest payment, the workmen cannot demand the same treatment as the secured creditors.

2. Ms. Vaid has relied upon the judgment of Madras High Court in **A. Shanmugham v. Official Liquidator**.¹ Mr. Nauriya has relied upon **Jitendra Nath Singh v. Official Liquidator**.² They have completed their submissions. Ms. Ruchi Sindhvani, counsel for OL, has also been heard for some time. She has relied upon **Textile Labour Association v. Official Liquidator of Jubilee Mills Ltd.**³ and seeks time to examine the Madras High Court judgment.

3. At request, list for further submissions on 08th February, 2023.

4. Parties are also directed to file a brief note of submissions, not

¹ MANU/TN/0207/1992.

² MANU/SC/0808/2012.



exceeding three pages, on or before the next date of hearing.

CO.APPL. 61/2023 (for appropriate directions to Official Liquidator to disburse the sum of Rs. 15,25,46,131/- out of the available funds to the Applicant/ IDBI)

5. Ms. Sindhwani seeks further time to file an appropriate reply to the application. Let the same be done before the next date of hearing.
6. List on 08th February, 2023.

SANJEEV NARULA, J

FEBRUARY 3, 2023

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³ MANU/GJ/005/1999.