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

+ CO.PET. 516/2012

MASCOT ENGINEERING COMPANY LTD Petitioner

Through:

versus

EASTERN MEDIKIT LTD

..... Respondent

Through:

Mr. N. N. Singh, Adv. for applicant.

Mr. Kunal Sharma, Adv. for OL.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **06.04.2022**

CO.APPL. 220/2022

1. This is an application filed on behalf of Union Bank of India & Punjab National Bank, *inter alia*, praying that directions be issued to the Official Liquidator to pay the amount recovered by the Official Liquidator from the sale of the assets of the company in liquidation.
2. Mr. Sharma, learned counsel appearing for the Official Liquidator states that the Official Liquidator has adjudicated parts of the claims and would be moving an appropriate application for distribution of the amounts recovered by the Official Liquidator.
3. Let the said application be moved within a period of one week from today.
4. Since the entire proceeds may not be available for disbursement to the banks as dues of the workmen are also required to be considered, this Court does not consider it apposite to pass any order in this application. The



question of disbursement of the funds recovered would be considered at an appropriate stage on the application being moved by the Official Liquidator.

5. The application is disposed of with the aforesaid observations.

VIBHU BAKHRU, J

APRIL 6, 2022

Ch

[Click here to check corrigendum, if any](#)