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

+ **CO.PET. 829/2016**

APPL INDUSTRIES LTD.

..... Petitioner

Through:

versus

LUMAX AUTOMATIVE SYSTEM LTD. Respondent

**Through: Mr. Sarthak Sehgal, Adv. for
IDBI Bank**

**Mr. Arnav Kuamr, CGSC with
MR. Gurdas Khurana, Adv. for
HSIIDC**

**Mr. Kunal Sharma and Mr.
Shubhendu Bhattacharyya,
Advs. for OL**

CORAM:

HON'BLE MR. JUSTICE DHARMESH SHARMA

ORDER

% 30.01.2024

1. This hearing is being conducted through hybrid mode.

**CO.APPL. 63/2024 (By the Official Liquidator seeking permission
for disbursal of admitted amounts)**

2. This application has been moved on behalf of the Official Liquidator seeking certain directions from this Court.

3. Learned counsel for the Official Liquidator has urged that they have scrutinized the claims submitted by the secured creditors with the assistance of the empanelled Chartered Accountant and permission is sought to make payment on *pro-rata* to certain secured creditors including the workmen/employees which details are indicated in paragraph (08) of the application.



4. In view of the report filed by the Official Liquidator, the present application is allowed. The report of the Chartered Accountant dated 10.12.2021 (Annexure-A1) is taken on record. The Official Liquidator is permitted to disburse Rs. 20 crores to the workmen/employees as well as the secured creditors of the erstwhile respondent company (in liquidation) in terms of Section 529 and 529A of the Companies Act, 1956 on a pro rata basis.

5. The application stands disposed of.

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6. Re-notify on the date already fixed i.e. 21.03.2024.

DHARMESH SHARMA, J.

JANUARY 30, 2024

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