

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Company Petition No. 15/2006

M/s Paam Pharmaceuticals Delh

-----Petitioner

Versus

-----Respondent

Connected With

S.B. Company Application No. 2/2023

Punjab National Bank,

-----Petitioner

Versus

Official Liquidator, M/s Paam Pharmaceutical (Delhi) Ltd.,

-----Respondent

For Petitioner(s)	:	Mr.A.K.Sharma, Sr. Adv. with Mr.Vikas Jain, Adv.
For Company in Liquidation	:	Mr.Ruvit Kumar, Official Liquidator
For Respondent(s)	:	Mr.Gaurav Sharma for OL

HON'BLE MR. JUSTICE SAMEER JAIN

Order

03/11/2023

Learned Senior Counsel representing Punjab National Bank (for short "PNB"), submits that the application by PNB was delayed on account of administrative difficulties, leading to their inability to participate in the liquidation proceedings despite having a claim. Upon realising the situation, they filed the present application for their claim.

Learned counsel appearing for the Official Liquidator submitted that a sum of Rs. 4.32 Crores has already been distributed in accordance with the provisions of law. The other secured creditors, mainly Government Companies, actively

presented their claims. However, there was no participation from the present applicant. Learned counsel for the Official Liquidator further submits that entertaining the present application at this belated stage would vitiate the entire liquidation proceedings.

Learned Senior Counsel for PNB seeks some time.

List these matters on 08.12.2023.

(SAMEER JAIN),J

Monika/372-373