

**HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR**

S.B. Company Petition No. 23/2006

In the matter of M/s Thar Cements Ltd Jhunjhunu

-----Petitioner

Versus

-----Respondent

For Petitioner(s) : Mr. R.C. Meena OL

For Respondent(s) : Ms. Tanishakhoobchandani

HON'BLE MR. JUSTICE SANJEEV PRAKASH SHARMA

Order

20/09/2018

Official Liquidator attached to this Court has submitted report for interim payment to secure liquidators. In terms of the order dated 8.12.2006 Official Liquidator was directed to take possession of the properties of M/s Thar Cements Ltd Jhunjhunu situated at Village Sitapura Industry Jhunjhunu. Properties of the companies liquidation have been sold and the sale proceeds have been deposited. Claimants were invited of all creditors and workmen of the Company and in response thereto, 10 claim from Secured Creditors and others have been received by the OL. Out of 10 claim 4 claimants are pending for adjudication for want of evidence.

It is reported by the OL that a meeting was called for distribution of interim dividend of Rs.3,30,00000/- amongst the secure creditors. OL is possessing as on 5.9.2018 a sum of Rs.3,53,88,316/-.

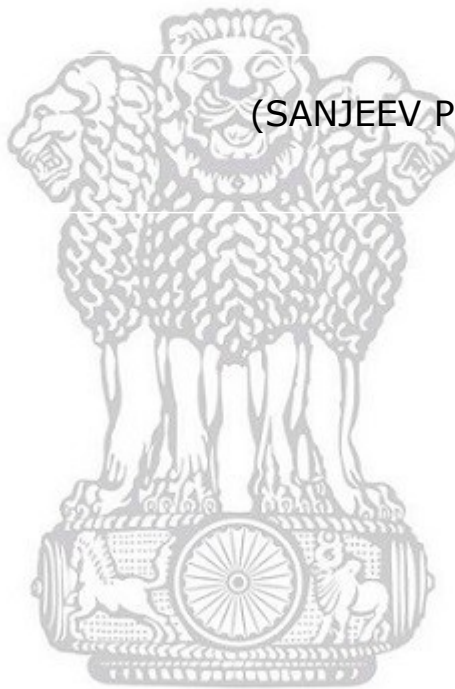
OL has considered the share of the Secured Creditors and the percentage amount has been assessed as mentioned in para 8 and 9 of the report.

Taking into consideration the report as noted above, the OL is permitted to pay the interim dividend of Rs.3,30,00000/- to the 3 Secured Creditors of the Company in liquidation as per ratio stated in para 9 of this report. Remaining amount shall be kept in the common pool account. Report thereafter shall be submitted to this Court.

Application stands disposed of.

(SANJEEV PRAKASH SHARMA),J

Anand 19



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