



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17-07-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

**COMP.A No. 168 of 2026
in CP NO. 125 of 1988**

The Official Liquidator of Mettur Textiles,
High Court, Madras as the Liquidator of Mettur
Textiles Industries Limited (In Liquidation)

..Applicant

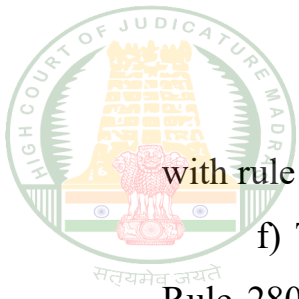
Vs

nil
Nil

..Respondent

Company Application filed under Sections 529, 529A, 530, 551(1) (3) of the Companies Act, 1956 read with Rules 9, 11(b) and 276 of the Companies (Court) Rule, 1959, for the following reliefs:

- a) To take this report on record,
- b) To permit the Official Liquidator to file a second supplementary list of creditors in Form No.71 in respect of 2 workers specified in Para 12 of this report.
- c) To permit the Official Liquidator to declare dividend @ 100 percent and interest @ 4% of Rs.5,50,469 to the said 2 workers
- d) To permit the official liquidator to open a separate dividend account with Punjab National Bank, NSC Bose Road, Chennai for Rs.5,50,469 for disbursement of dividend as stated in para 12 of this report.
- e) To permit the Official liquidator to keep the dividend account open for three months from the date of opening the dividend account and after the expiry of said period the unpaid amount may be transferred to the account of Registrar of Companies, Chennai u/s.555(1) and (3) of the Companies Act, 1956 read



with rule 335 of the companies (court) rules, 1959.

f) To permit the Official liquidator to dispense with the requirement of Rule 280 of the Companies (Court) Rules, 1959 and dividend be paid to the Legal Heir of the deceased on production of Death Certificate, Legal Heir certificate and no objection certificate from other legal heirs.

g) To permit the Official liquidator to meet the expenses related to the declaration/disbursement of dividend including cost of this application from the funds of the company in liquidation.

For Applicant : Ms.B.Ambili,
Deputy Official Liquidator

ORDER

This Company Application has been filed seeking for the following reliefs:-

“a) To take this report on record,

b) To permit the Official Liquidator to file a second supplementary list of creditors in Form No.71 in respect of 2 workers specified in Para 12 of this report.

c) To permit the Official Liquidator to declare dividend @ 100 percent and interest @ 4% of Rs.5,50,469 to the said 2 workers

d) To permit the official liquidator to open a separate dividend account with Punjab National Bank, NSC Bose Road, Chennai for Rs.5,50,469 for disbursement of dividend as stated in para 12 of this report.

e) To permit the Official liquidator to keep the dividend



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account open for three months from the date of opening the dividend account and after the expiry of said period the unpaid amount may be transferred to the account of Registrar of Companies, Chennai u/s.555(1) and (3) of the Companies Act, 1956 read with rule 335 of the companies (court) rules, 1959.

f) To permit the Official liquidator to dispense with the requirement of Rule 280 of the Companies (Court) Rules, 1959 and dividend be paid to the Legal Heir of the deceased on production of Death Certificate, Legal Heir certificate and no objection certificate from other legal heirs.

g) To permit the Official liquidator to meet the expenses related to the declaration/disbursement of dividend including cost of this application from the funds of the company in liquidation.”

3. I have perused the contents of the Report filed by the Official Liquidator upon which the application had been made before this Court and having been satisfied with the reasons stated therein, I am inclined to allow this application as prayed for.

4. In fine, this Application is ordered as prayed for.

17-07-2026

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K.KUMARESH BABU J.

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