



WEB COPY

COMP.A No. 178 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24-07-2026

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THE HON'BLE MR.JUSTICE K.KUMARESH BABU

COMP.A No. 178 of 2026

IN

CP NO. 68 OF 2009

The Official Liquidator,
High Court, Madras as the Liquidator of
M/s.Subhiksha Trading Services Ltd.,
(in liquidation)

..Petitioner(s)

Vs

nil
nil

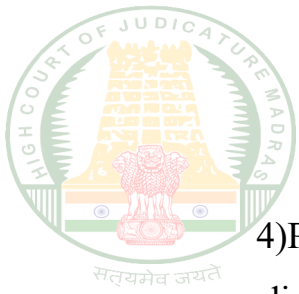
..Respondent(s)

Judge's Summons filed under Section 460(4) of the Companies Act, 1956 read with Rules 9, 11(b) of the Companies (Court) Rules, 1959, praying for the following reliefs:

(1) To take this report on record.

2) Ratify the action of Official Liquidator in engaging the services of Chartered Accountant viz., M/s.K.M.Mohandass and Co., No.36, First Floor, Sait Colony First Street, Egmore, Chennai-600 008 to scrutinize the available documents of the company in liquidation and report submitted by SFIO and to prepare Misfeasance Application under Section 542/543 of the Companies Act, 1956 against the Ex-directors and others on Board responsible for fraudulent transaction of the business.

3) Permit the Official Liquidator to pay the Professional fee incurred by Chartered Accountant in respect of the above services from the Common Pool Fund maintained by the Official Liquidator and to recoup the same on realization of funds in the credit of the company in provisional liquidation.



4) Permit the Official Liquidator to file Misfeasance proceedings/application against the Ex-Directors and others who were responsible for fraudulent conduct of the business on receipt of the final report from the Chartered Accountant engaged by the Official Liquidator.

5) Permit the Official Liquidator to meet out the cost of this application from the funds of the company in liquidation.

For Petitioner(s): Ms.B.Ambili
Deputy Official Liquidator

ORDER

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

“(1) To take this report on record.

2) Ratify the action of Official Liquidator in engaging the services of Chartered Accountant viz., M/s.K.M.Mohandass and Co., No.36, First Floor, Sait Colony First Street, Egmore, Chennai-600 008 to scrutinize the available documents of the company in liquidation and report submitted by SFIO and to prepare Misfeasance Application under Section 542/543 of the Companies Act, 1956 against the Ex-directors and others on Board responsible for fraudulent transaction of the business.

3) Permit the Official Liquidator to pay the Professional fee incurred by Chartered Accountant in respect of the above services from the Common Pool Fund maintained by the Official Liquidator and to recoup the same on realization of funds in the credit of the company in provisional liquidation.

4) Permit the Official Liquidator to file Misfeasance proceedings/application against the Ex-Directors and others who



were responsible for fraudulent conduct of the business on receipt of the final report from the Chartered Accountant engaged by the Official Liquidator.

5) Permit the Official Liquidator to meet out the cost of this application from the funds of the company in liquidation..”

2. 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.

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

24-07-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No

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K.KUMARESH BABU, J.

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