

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.1546 of 2014

In

COMPANY PETITION No.151 of 2009

Date:09.02.2015

Between:

M/s Tata Capital Ltd.,
Mumbai.
]

..... Applicant

And:

M/s Turbo Bharath Ltd (in liqn).,
reptd., by the Official Liquidator
and another.

...Respondent

Counsel for the applicant: Sri S.Sriram Reddy

Counsel for the respondent: Sri M.Anil Kumar

The Court made the following:

ORDER:

This Company Application is filed to direct the Official Liquidator to release the consideration of Rs.24,00,300/- received from sale of Lot No.2, the consideration of Rs.44,85,000/- received from sale of Lot No.3, the consideration of Rs.81,00,000/- received from sale of Lot No.4 and the consideration of Rs.7,95,600/- received from sale of Lot No.5, amounting to a total sum of Rs.1,57,80,900/- along with interest to the applicant, subject to payment of workmen dues as computed under Section 529-A of the Companies Act, 1956.

Sri M.Anil Kumar, learned counsel for the Official Liquidator, submitted that the Official Liquidator will issue paper publication inviting claims from the general public and also the workmen of the company in liquidation and that thereafter, he will adjudicate the claims and pass an order under Rule-167 of the Companies (Court) Rules, 1959 (for short 'the Rules'). He has, therefore, requested for four months' time for completing this process.

This submission of learned counsel for the Official Liquidator is accepted and the Company Application is disposed of with the direction to the Official Liquidator to complete the process of adjudication of the claim of the applicant along with the claims of other creditors, if any, and the workmen dues and pass an order under Rule-167 of the Rules within four months from today.

*JUSTICE C.V.NAGARJUNA
REDDY*

*09th February, 2015
DR*