

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

Company Application No.17 of 2015

In

Company Petition No.167 of 2001

Date:22.01.2015

Between:

M/s Ontime Pharma Ltd (in liqn),
Reptd by the Official Liquidator

..... Applicant

Counsel for the Applicant: Sri M.Anil Kumar

The Court made the following:

ORDER:

This Company Application is filed for the following substantive reliefs:

- (i) to permit the Official Liquidator to invite the claims against the company (In Lqn.) from the creditors of the company (In Lqn.) under Section 528 of the Companies Act, 1956 read with Rules-139, 147, 148, 159, 160, 163, 173 & 174 of the Companies (Court) Rules, 1959;
- (ii) to permit the Official Liquidator to advertise the notice to invite the claims in Hyderabad Edition of "Andhra Jyothi" and "New Indian Express" news papers or any other newspapers as this Hon'ble Court may deem fit and proper having circulation in Hyderabad and Secunderabad;
- (iii) to permit the Official Liquidator to incur necessary advertisement charges from and out of the available

funds of the company (In Liqn.);
(iv) to permit the Official Liquidator to dispense with the issuance of individual notices to the creditors as per Rule 148 (2) of the Companies (Court) Rules, 1959;
(v) to permit the Official Liquidator to exercise all the powers required for adjudication of claims; and
(vi) to order that the costs of this application do come out of the assets of the Company (in liquidation).

In view of the fact that a sum of Rs.3,31,638/- is stated to be available to the credit of the company in liquidation, it is necessary to invite claims, if any, from the general public.

Sri M.Anil Kumar, the learned counsel for the Official Liquidator, has submitted that though in prayer-(ii), the newspapers, viz., Andhra Jyothi and New Indian Express have been mentioned for publication, considering the availability of small amount around Rs.3 lakhs and a high tariff payable for publication in the said two newspapers, he requested that an order to carry out the publication of advertisement in Andhra Bhoomi (Telugu) and Business Standard (English) newspapers of Hyderabad edition may be granted.

Having regard to this request, the Company Application is allowed in terms of the above-mentioned prayers made with the modification that the publication of advertisement has to be carried out in Andhra Bhoomi (Telugu) and Business Standard (English) of Hyderabad edition.

*JUSTICE C.V.NAGARJUNA
REDDY*

*22nd January, 2015
DR*