

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.205 of 2015

Date:24.02.2015

Between:

Official Liquidator of
M/s Askon Constructions Private Ltd (in liqn)

..... Applicant

And:

A.Ravichandra Rao,
S/o Peddaiah

.....Respondent

Counsel for the applicant: Sri M.Anil Kumar

Counsel for the Respondent: None appeared

The Court made the following:

ORDER:

This Company Application is filed for permitting the Official Liquidator to incur the incidental expenditure out of the Estate and Establishment fund, subject to its recoupment on realisation from the company in liquidation.

The Official Liquidator in his affidavit has pleaded that despite the direction given by this Court by order, dated 27.10.2014, the non-applicant has failed to deposit the tentative costs of Rs.25,000/-; and that as any delay in initiating the process for taking over the assets of the company in liquidation will cause prejudice to the interests of the stake holders, he may be permitted to incur the incidental expenditure out of the Estate and Establishment fund, subject to its recoupment on realisation from the company in liquidation.

In view of the above-noted circumstances explained by the Official Liquidator in the affidavit, the Company Application is ordered as prayed for.

*JUSTICE C.V.NAGARJUNA
REDDY*

*24th February, 2015
DR*