

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
COMPANY APPLICATION No.383 of 2015

in
C.P.No.13 of 2002

17.03.2015

Between:

M/s.Mamatha Chit Fund (P) Limited (in liqn.)

...Applicant

Counsel for Applicant: Mr. M.Anil Kumar
for Official Liquidator

The Court made the following:

ORDER:

This company application is filed for the following substantive

relief:

“.....for an order to

- i. sanction the declaration of first dividend @ 61.5759% in a rupee to the 14 unsecured creditors of the company as per Annexure-“B” whose claims were adjudicated by the Official Liquidator;
- ii. sanction the declaration of second dividend @ 18.4241% in a rupee to the 544 unsecured creditors of the company as per Annexure-“C”;
- iii. authorize Official Liquidator to open a separate dividend account in Punjab National Bank and pay the dividend to unsecured creditors out of the said account, in terms of Rule 290 of the Companies (Court) Rules, 1959;
- iv. dispense with the publication of notice of dividend in newspapers;
- v. authorize Official Liquidator to send individual notices of dividend in Form No.138 along with 139;
- vi. authorize Official Liquidator to fix the schedule for making payment;
- vii. authorize Official Liquidator to transfer the unpaid dividend, if any, remaining in the dividend account, after the expiry of the 6 (six) months period to Companies Liquidation Account, in terms of Section 555 of the Companies Act, 1956;
- viii. authorize Official Liquidator to pay dividend due to any deceased creditor to his legal heirs upon production of such legal heirs, a family member certificate or such other certificate instead of producing a succession certificate and also upon furnishing personal indemnity, in terms of Rule 280 of the Companies (Court) Rules, 1959;
- ix. authorize Official Liquidator to take all necessary actions and steps which are incidental to declaration and payment of dividend and to effectively implement the orders of this Hon’ble Court in that regard; and
- x. order that the costs of this application do come out of the Estate of the Company (in liqn.) and

pass such further or other order or orders....”

For the reasons mentioned in the affidavit filed in support of this application by the Official Liquidator, all the prayers are allowed.

The Company Application is accordingly allowed as prayed for.

(C.V.NAGARJUNA REDDY, J)

17th March, 2015

GHN