

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.1069 of 2015

Date:06.07.2015

Between:

The Official Liquidator,
High Court of Judicature at Hyderabad
for the State of Telangana and the State of A.P.

..... 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 take the affidavit and facts stated here in record;
- (ii) to approve the allocation of 252 Companies in liquidation to the 4 Chartered Accountants viz., (1) M/s Murthy & Kanth (2) M/s Padmanabha Rao & Co., (3) M/s K.B.S, Associates, and (4) M/s Sarathy & Balu, on equal basis or nearest possible, for audit of Half-Yearly Accounts for the period from 01-10-2014 to 31-03-2015;
- (iii) to permit the Official Liquidator to file the Audit Reports on the half yearly accounts for the period from 01-10-2014 to 31-03-2015 in respect of 252 Companies in Liquidation before this Hon'ble Court within 60 days from the date of receipt of the

same from the said Chartered Accountants;
(iv) to permit the Official Liquidator to file an Affidavit of no receipts and Payments in respect of 68 Companies in Liquidation pursuant to Rule 300 of Companies (Court) Rules, 1959;
(v) to permit the Official Liquidator to pay the fees to the said Chartered Accountants in accordance with the order of this Hon'ble Court dated 03-01-2014 made in C.A. No.6/2014 in R.C.C. No.2/1995;
(vi) to permit the payment of fee to the Auditors, out of the funds of the respective Companies in Liquidation in case of Companies where sufficient funds are not available fee may be permitted to be paid out of the Estate and Establishment Fund Account of the Official Liquidator, however subject to reimbursement, from the funds of such Companies as and when assets are realized; and
(vii) to order that the costs of this application do come out of the funds of the respective Companies in liquidation.”

Having regard to the reasons mentioned in the affidavit filed by the Official Liquidator in support of this application and the submissions made by Sri M.Anil Kumar, the learned counsel for the applicant, the Company Application is allowed as prayed for.

*JUSTICE C.V.NAGARJUNA
REDDY*

*06th July, 2015
DR*