

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.1630 of 2014

In

RCC.No.2 of 1995

Date:19.01.2015

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 herein on record;
- (ii) to approve the allocation of 219 Companies in liquidation to the 5 Chartered Accountants, viz., (1) M/s. Murthy & Kanth;, (2) M/s. Padmanabha Rao & Co., (3) M/s. PSN. Ravi Shankar & Associates, (4) M/s K.B.S. Associates, and (5) M/s. Sarathy & Balu, on equal basis or nearest possible, for audit of Half-yearly Accounts for the period from 01-04-2014 to 30-09-2014;
- (iii) to permit the Official Liquidator to file the Audit Reports on the Half-yearly accounts for

the period from 01-04-2014 to 30-09-2014 in respect of 219 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 or Payments in respect of 84 companies in Liquidation pursuant to Rule-300 of Companies (Court) Rules, 1959;

(v) to permit the Official Liquidator to pay the fees to the above Chartered Accountants in accordance with the order, dated 03-01-2014, made in COMPA.No.6/2014 in RCC.No.2/1995;

(vi) to permit the payment of fee to the Auditors, out of the funds of the respective Companies in liquidation or where sufficient funds are not available, out of the Estate and Establishment' Fund A/c 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 Company Application, all the prayers are granted.

The Official Liquidator shall pay the fees to the five Chartered Accountant Firms mentioned in prayer-(ii) strictly in accordance with order, dated 03.01.2014, in Company Application No.6 of 2014 in R.C.C.No.2 of 1995.

The Company Application is, accordingly, allowed.

*JUSTICE C.V.NAGARJUNA
REDDY*

*19th January, 2015
DR*