

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.72 of 2015

In

COMPANY PETITION No.35 of 2012

Date:22.06.2015

Between:

Official Liquidator of M/s Bastion Bringers
Private Limited (in liqn)

..... Applicant

And:

Ravi Sankar Bonela,
S/o Sri Bonela Sankaram and two others.

.....Respondents

Counsel for the applicant: Sri M.Anil Kumar

Counsel for Respondent Nos.2 & 3: Sri P.Narahari Babu

The Court made the following:

ORDER:

This Company Application is filed for a direction to the respondents to deliver possession of the assets, effects, books and records of the company (in liquidation) forthwith to the Official Liquidator.

In paragraph Nos.6 and 7 of the affidavit filed by the Official Liquidator, it is *inter alia* stated as under:

“It is further humbly submitted that on perusal of the Statement of Affairs as well as the revised Statement of Affairs filed by respondent Nos.2 and 3, it is observed that the company in liquidation is having office furniture, fittings, utensils, servers, etc are estimated to be realized is of Rs.8,30,000/-.

The relevant extract of Statement of Affairs is enclosed herewith and marked as Annexure-B. Hence, the Official Liquidator vide his letter, dated 27.11.2014 advised them to deliver the movable assets and also advised them to rectify the defects as found in the Statement of Affairs. A copy of the said letter is enclosed herewith and marked as Annexure-C. In response to that, a reply vide letter, dated 26.12.2014, was received from respondent Nos.2 and 3 herein claiming that the movables and the relevant books and records were available at the company premises as on April, 2011. Later on they left from the company unofficially, the absconding Ex-Director-Sri Bonela Ravi Sankar was managing the affairs of the company the respondent No.1 herein. Copy of the said letter is enclosed herewith and marked as Annexure-D. However, till date no assets and books of account neither handed over by the Ex-Directors nor come into the possession of the Official Liquidator.

That the Official Liquidator herein humbly submits that in absence of the required record, he is not in a position to ascertain as to the assets and liabilities as to how the monies of the company have been accounted for and he is thus, unable to conduct the liquidation proceedings of the company. It is therefore just and necessary that this Hon'ble Court may be pleased to direct respondent Nos.1 to 3, being the Ex-Directors, to deliver the possession of the assets, effects, books and records of the company (in liquidation) forthwith to the Official Liquidator, as otherwise, the ends of justice cannot be met and liquidation proceedings cannot progress and the interest of the creditors cannot be safe guarded."

In pursuance of the notice ordered by this Court,

Sri P.Narahari Babu, learned counsel, has entered his appearance for respondent Nos.2 and 3. Notice was not served on respondent No.1.

On 24.03.2015, learned counsel for respondent Nos.2 and 3 was not present. Therefore, the case was adjourned to 31.03.2015. Even on the next date of hearing, learned counsel for respondent Nos.2 and 3 was not present. Therefore, the case was again adjourned to 08.06.2015. Even on that date also, the learned counsel for the said respondents was not present. Hence, the Official Liquidator was directed to issue a notice to the learned counsel informing him of his absence at the hearing and that the case stood posted to today. Even today, the learned counsel for respondent Nos.2 and 3 is not present.

Sri M.Anil Kumar, the learned counsel for the Official Liquidator, has informed the Court that notice as required to be served on the learned counsel for respondent Nos.2 and 3 was served.

As notice was not served on respondent No.1 and respondent Nos.2 and 3 have neither filed counter-affidavit nor been represented through their counsel on various dates of hearing, the Company Application is allowed as prayed for *qua* respondent Nos.2 and 3 only.

JUSTICE C.V.NAGARJUNA
REDDY

22nd June, 2015
DR