

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

Company Application No.1568 of 2014

Date:27.04.2015

Between:

The Official Liquidator of
M/s Commercial Agro Products Private
Ltd (in liqn).

..... Applicant

And:

The Chief Manager, State Bank
of India, Nellore and 14 others.

... Respondents

Counsel for the applicant: Sri M.Anil Kumar

Counsel for respondent Nos.1 to 9: Sri M.Srikanth Reddy

Counsel for respondent No.14: Sri Alluri Krishnam Raju

Counsel for respondent Nos.10 to 13 & 15: ---

The Court made the following:

ORDER:

This Company Application is filed for the following
reliefs:

“(i) to permit the Official Liquidator to address the
banks concerned advising them to honour the
Fixed Deposit Holders and discharge their
amounts;

- (ii) to direct the banks concerned to send the details of the Fixed Deposit Holders discharged along with a copy of the FDR; and
- (iii) to order that the costs of this application to come out of the funds of the company.”

At the hearing, Sri M.Anil Kumar, learned counsel for the Official Liquidator, submitted that since adjudication of the claims has not been made, he is not pressing relief No.(i) and with reference to relief No.(ii), learned counsel submitted that there are about 41,970 Fixed Deposit Holders whose money was deposited by the company in liquidation in various banks, impleaded as the respondents in this Company Application.

Sri M.Srikanth Reddy, learned Standing Counsel for State Bank of India, entered appearance for respondent Nos.1 to 9 and on 13.04.2015, he submitted that he has furnished information of the Fixed Deposit Holders in respect of respondent Nos.1 to 6 and requested for time for furnishing information of Fixed Deposit Holders in respect to respondent Nos.7 to 9. However, no such information has been furnished as on today.

Though served, no one represented respondent Nos.10 to 15.

Inasmuch as learned counsel for the Official Liquidator is not pressing relief-(i) and as I find that the details of the Fixed Deposit Holders is required by the Official Liquidator for adjudication of the claims stated to have been called for by him, respondent Nos.7 to 15 are directed to furnish the details of the Fixed Deposit Holders pertaining to the company in liquidation to the Official Liquidator within one month from the date of receipt of a copy of this order. It is further directed that the costs of this Company Application shall come out of the assets of the company in liquidation.

The Company Application is, accordingly, allowed to the extent indicated above.

*JUSTICE C.V.NAGARJUNA
REDDY*

*27th April, 2015
DR*