

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.1119 of 2015

In
RCC.No.6 of 2000

Date:17.8.2015

Between:

M/s Coastal Chemicals Limited,
Visakhapatnam, repled., by its General
Secretary-P.Apal Raju

..... Applicant

And:

M/s Coastal Chemicals Ltd., (in liqn),
repled by the Official Liquidator.

... Respondent

Counsel for the applicant: Smt S.K.Ratna

Counsel for the respondent: Sri J.Srinath Reddy
For Sri M.Anil Kumar

The Court made the following:

ORDER:

This Company Application is filed to direct the
Official Liquidator to pay the first and second dividend
amounts to Visakhapatnam Unit Workmen.

The Official Liquidator has filed his first report,
dated 06.8.2015, wherein it is stated that the unclaimed

first and second dividend amounts were transferred to the Companies Liquidation Account maintained by the Registrar of Companies, Telangana and Andhra Pradesh, Hyderabad under Section-555(1) of the Companies Act, 1956 read with Rule-335 of the Companies (Court) Rules, 1959.

As Smt S.K.Ratna, learned counsel for the applicant, has submitted that as per her client's instructions, the Official Liquidator appeared to have transferred the unclaimed amounts after the filing of this Company Application, this Court has directed the Official Liquidator to file his report on the said statement.

Accordingly, the Official Liquidator has filed his second report, dated 13.8.2015, wherein he has stated that the dividend accounts opened at Punjab National Bank was closed and the unclaimed amounts of Rs.11,39,702.32 paise and Rs.12,28,237.54 paise pertaining to the first and second dividends, respectively, were transferred to the Companies Liquidation Account maintained by the Registrar of Companies, Telangana and Andhra Pradesh, Hyderabad, vide challans, dated 12.01.2015. Along with the report, copies of the said challans are also filed.

Having regard to the afore-mentioned averments contained in the second report of the Official Liquidator, supported by the copies of challans, learned counsel for the applicant submitted that her client may be permitted to approach the Registrar of Companies for making claim.

In the light of the above facts, the Company Application is closed with liberty to the applicant to approach the Registrar of Companies, Telangana and Andhra Pradesh, Hyderabad for claiming payment.

*JUSTICE C.V.NAGARJUNA
REDDY*

*17th August, 2015
DR*