

**Company Application No.502 of 2016
in
Company Petition No.372 of 2013**

RAJIV SHAKDHER, J.

1. Issue notice. Mr. Ramaiyah, Official Liquidator is present in Court and hence, he accepts notice.

2. Mr.S.Suresh, learned counsel accepts notice on behalf of respondent No.1.

3. This is an application whereby the applicant / respondent company seeks a direction for extending the tenure of Hon`ble Mr. Justice S.RAJESWARAN, former Judge of this Court, as Administrator / Chairman for a period of one year.

4. To be noted, Hon`ble Mr.Justice S.Rajeswaran, was appointed as an administrator for the applicant/respondent company, vide order dated 18 November, 2014.

5. The initial appointment of Hon`ble Mr.Justice S.Rajeswaran was ordered qua Annual General Body Meetings held in connection with the financial years 2014-2015 and 2015-2016.

6. I am informed, by virtue of the order dated 18 January 2016, the tenure of Hon`ble Mr.Justice S.Rajeswaran was extended till 31.03.2016. This extension was granted to enable the learned Administrator to convene an Extra Ordinary General Meeting.

7. In paragraph 7 of the order dated 08 January 2016, this Court had indicated that the remuneration of learned Administrator would paid at Rs.2,00,000/- per month.

8. Mr. S.Suresh, learned counsel for respondent No.1 does not oppose the prayer made in the present application.

9. Mr. Ramaiyah concedes likewise.

10. Accordingly, the prayer made in the application is allowed.

11. The tenure of Mr.Justice S.Rajeswaran, to act as the Administrator is extended by a period of one year, which will expire on 30 June 2017. For his efforts, the learned Administrator shall be paid remuneration amounting to Rs.2,00,000/- per month. The said remuneration will be paid by the applicant. In addition, the applicant shall also reimburse incidental expenses, if any, incurred by the learned Administrator, albeit, on actual basis.

ga

03.06.2016

RAJIV SHAKDHER, J.

ga

**Company Application No.502 of 2016
in
Company Petition No.372 of 2013**

03.06.2016