

Company Application No.939 of 2016
in C.P.No.178 of 2015

RAJIV SHAKDHER,J.

1. This is an application filed by Official Liquidator (in short OL), whereby, he seeks ratification of his decision to engage the services of Global Security Agency for deployment of 15 guards in three shifts, for the purpose of security and taking possession of the assets of the company in liquidation , i.e., Gemini Industries and Imaging Ltd.

2. It is averred in the report accompanying the application that vide order dated 29.01.2016 passed in the Company Petition, this Court has admitted the said Petition and directed appointment of OL attached to this Court as Provisional Liquidator.

2.1. It is also averred that appeals have been filed by the company in liquidation, which have been accorded the following numbers: O.S.A.SR.Nos.16051, 16052 and 16053 of 2016. The OL avers that since, no steps were taken to have the appeals listed before the Court, the possession of the assets of the company in liquidation was taken, on 01.08.2016, in the presence of the representatives of the petitioning creditor, i.e., Dhanalakshmi Bank Limited.

RAJIV SHAKDHER,J.

3. It is in this context that OL seeks ratification of his action of deployment of security guards, via the concerned agency, ie., engagement of the Global Security Agency. Furthermore, direction is also sought for meeting the expenses required to be paid towards deployment of security guards, from the common pool fund, maintained by OL, commencing from the month of august, 2016.

3.1. To be noted, OL seeks a further direction of recoupment of expenses incurred on deployment of security from the amounts that may be realised from the sale of assets of the company in liquidation.

4. Having regard to the assertions made in the report and the documents appended thereto, the prayers made in the captioned application are allowed.

5. Accordingly, the captioned application is disposed of.

sl

20.10.2016

Company Application No.939 of 2016
in C.P.No.178 of 2015