

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 1139 OF 2016

ORDER:

This Company Application is filed under Sections 528 and 530 of the Companies Act, 1956 and read with Rules 7 and 9 of the Companies (Court) Rules, 1959 (for short, 'the Rules') for an order to:

- i) Permit the Official Liquidator to declare and disburse 2nd dividend @ 25 paise in a rupee of admitted amounts in respect of 49 creditors which work out Rs.95,528/- as per Annexure-A;
- ii) Permit the Official Liquidator to open a dividend account with Punjab National bank, bank Street, Koti, Hyderabad and transfer an amount of Rs.95,528/- and keep in force for a period of 6 months;
- iii) Dispense with the publication of notice of dividend in newspapers as the amount available to the credit of the company is very meagre;
- iv) Permit the Official Liquidator to send individual notices of dividend in Form No.133 along with 139;
- v) Permit the Official Liquidator to transfer the unpaid dividend, if any, in the dividend account, after expiry of 6 (six) months period into the Companies Liquidation Account, in terms of Section 555 of the Companies Act, 1956;
- vi) Permit the Official Liquidator to take all necessary action and steps which are incidental to declaration and payment of dividend and to effectively implement the orders of this Hon'ble Court in that regard;

vii) Order that the costs of this application do come out of the assets of the Company (in Liqn.).

Having regard to the facts and circumstances of the case, the Company Application is ordered as prayed for.

CHALLA KODANDA RAM,J

Date:01.09.2016

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