

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1449 of 2003

ORDER:

This application is filed in C.P.No.18 of 1996 by the Official Liquidator seeking a direction to the respondents to deliver possession of all the books, records, asserts along with a due inventory to the Official Liquidator forthwith.

2. Counter affidavit is filed on behalf of respondent Nos.1 and 2, who were the former directors of the Company in liquidation, wherein it has been stated that the Company became a sick company in the year 1994 and from then onwards there was no activity in the company. In the year 1997, as the ex-director became sick, APSFC had taken possession of the Company after seizure of the company premises. Subsequently, the properties were put to auction. In spite of repeated requests, APSFC had not handed over the sale proceedings and the books and accounts were in the premises of the company and were under the custody of the APSFC. The statements of affairs were filed as far back as on 13.08.2003.

3. Counter affidavit is filed on behalf of the APSFC-third respondent stating that the books were not seized by the APSFC.

4. Sri K.Raji Reddy, learned counsel appearing for the former Director, submits that due to passage of time the whereabouts of the books were not known. Though APSFC states that the books have not

been seized, as a matter of fact it had seized the premises of the unit and along with that the entire of the books were kept. Learned counsel submits that all the assets have been sold by the APSFC and there were no dues and even with respect to certain of the private creditors, the Directors have settled and virtually there is nothing at this point of time to be submitted.

5. In the facts and circumstances and as there are no assets and liabilities and there being no claims at this point of time, no useful purpose would be served by keeping this application pending, which is of 13 years old. It may also be noted that the Official Liquidator had already filed an application viz., Comp.A.No.1188 of 2016 seeking dissolution of the Company.

In those circumstances, this Company Application is closed. There shall be no order as to costs.

JUSTICE CHALLA KODANDA RAM

September 8, 2016
LMV