

HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.721 OF 2016

IN

COMPANY PETITION No.25 OF 2008

ORDER:

The applicant prays for following relief:

- i) permit the Official Liquidator to invite the claims from the creditors of the company (In Liqn.) under section 528 of the Companies Act, 1956 read with Rules 139, 147, 148, 159, 160, 163, 173 & 174 of the Companies (Court) Rules, 1959.
- ii) permit the Official Liquidator to advertise the notice to invite the claims in the daily newspapers of "Andhra Jyothi" & "Indian Express" or any other newspapers as this Hon'ble Court may deem fit and proper having circulation at Hyderabad.
- iii) permit the Official Liquidator to issue individual notices to the creditors as mentioned in the Statement of Affairs of the Company (In Liqn.) under Rule 148 (2) of the Companies (court) Rules, 1959.
- iv) permit the Official Liquidator to incur necessary advertisement, postal and other incidental charges from and out of the available funds of the company (In Liqn.). v) permit the Official Liquidator to exercise all the powers required for adjudication of claims.
- vi) order that the costs of this application do come out of the assets of the Company (In Liqn.).

The affidavit discloses that as on date, a sum of Rs.19,01,699/- is available to the credit of company in liquidation. According to Official Liquidator, there are as many as 150 creditors and if the prayer as made to prefer advertisement in lieu of personal notice to creditors, the Official Liquidator will be incurring a sum of Rs.1,30,267/- towards publication charges.

Having regard to the fact that the amount available is very nominal, the prayer to advertise notice to invite claims in newspapers is rejected and the Official Liquidator is directed to send individual notices to creditors by RPAD to the last known address. Rest of the prayers are allowed.

The Company Application is accordingly ordered.

S.V.BHATT, J

Date:09.06.2016

Stp