

THE HON'BLE SRI JUSTICE S.V. BHATT
COMPANY APPLICATION No. 371 of 2016

ORDER :

Heard Mr. M. Anil Kumar, learned counsel for Official Liquidator.

Through the instant application, the Official Liquidator prays for the following reliefs:

- i. permit the Official Liquidator to invite the claims from the creditors of the Company (in liquidation) under Section 528 of the Companies Act, 1956 read with Rules 139, 147, 148, 159, 160, 163, 173 and 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" and "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 dispense with the issuance of notice pursuant to Rule 148(2) of the Companies (Court) Rules, 1959 to the creditors whose details are not available in the Statement of Affairs filed by the Ex-Management of the Company (in liquidation).
- iv. permit the Official Liquidator to incur necessary advertisement and other incidental charges from and out of the available funds of the Company (in liquidation).
- 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 liquidation).

The counsel appearing for the Official Liquidator submits

that as on date, the Official Liquidator has, to the credit of the Company in liquidation, a sum of Rs.1,52,97,771/- for payment of dividend to the creditors of the Company. With a view to making the interim dividend payment, he requests the Court to permit him to take up the prayers referred to above.

It is considered necessary to direct the Official Liquidator to send individual notices to the creditors, whose details are already available with him, in addition to other procedures and requirement referred to above.

The Application is allowed. The Official Liquidator is also directed to send individual notices to the creditors.

**JUSTICE S.V.
BHATT**

29th March, 2016
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