

THE HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.555 OF 2016

IN

COMPANY CASE No.96 OF 2006

ORDER:

The applicant prays for the following reliefs:

- i. Permit the Official Liquidator to invite the claims from the creditors of company (In Liqn.) 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 in Form No.63 of Companies Court (Rules) 1959 to invite the claims in the daily newspaper of "Andhra Jyothi" and "Indian Express" circulating in Visakhapatnam District edition or any other newspapers as this Hon'ble Court may deem fit and proper.
- iii. Permit the Official Liquidator to incur necessary advertisement charges from and out of the available funds of the company (In Liqn.)
- iv. Permit the Official Liquidator to dispense with issuance of notice to the creditors as per Rule 148(2) of the Companies (court) Rules,1959 for the reasons stated in the affidavit.
- v. Permit the Official Liquidator to exercise all the powers required for adjudication of claims.
- vi. Order the costs of the application do come out of the assets of the Company (In Liqn.)."

It is stated that as on date, by selling the available assets of company in liquidation, the balance of Rs.3,69,62,000/- is available to the credit of company in liquidation. As per the statement of affairs filed and other details available, the claims of depositors and creditors have to be invited and settled. Hence, the application.

Perused the affidavit filed in support of the application. I am satisfied that the prayers can be accepted and accordingly the application is allowed as prayed for.

S.V.BHATT, J

Date:19.04.2016

Stp

