

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM
COMPANY APPLICATION Nos.1358 & 1359 OF 2016

IN

COMPANY PETITION No.97 of 2006

COMMON ORDER:

The Official Liquidator in these two Company Applications prays for the following reliefs respectively:-

Company Application No.1359 of 2016

- i) Declare a dividend @ 100% in a rupee to unsecured creditors in respect of realisation of assets of the company in liquidation to a sum of Rs.86,63,567/- as detailed in the statement marked as Annexure-B.
- ii) Authorise Official Liquidator to open a separate dividend account in Punjab National Bank and to pay the dividend to entitled creditors out of the said account, in terms of Rule 290 of the Companies (Court) Rules, 1959.
- iii) Dispense with the publication of notice of dividend in newspapers due to reasons stated in para 9.
- iv) Authorise Official Liquidator to send individual notices of dividend in Form No.138 along with receipts.
- v) Authorise Official Liquidator to fix the schedule for making payment.
- vi) Authorise Official Liquidator to transfer the un-paid dividend, if any, remaining in the dividend account after the expiry of the 6 (Six) months period to Companies Liquidation Account, in terms of Section 555 of the Companies Act, 1956.
- vii) Authorise Official Liquidator to take all necessary actions 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.

Company Application No.1358 of 2016:

- i. Take the certificate in Form 71 filed as Annexure-A in respect of M/s Raksha Plantation (P) Limited in liquidation relating to the

claims of unsecured creditors with the memorandum of admission / rejection of the claims on record.

- ii. Direct the Registrar to notify the said Form No.71 in the notice board of this Hon'ble Court in terms of Rule 169 of the Companies (Court) Rules, 1959.
- iii. Order that the costs of this application do come out of the assets of the Company (in Liquidation).

The Official Liquidator prays for taking on record Form No.71 and also permit him to follow the procedure and pay dividend as noted above by allowing the above said prayers.

The Official Liquidator also prays for paying dividend to workmen and the secured creditors, in accordance with Form No.69.

I have perused the annexure filed along with the application and I am satisfied that the prayers in the instant applications can be favourably considered. The applications are allowed as prayed for.

CHALLA KODANDA RAM, J

Date:22.09.2016

Gk

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM



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