

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1043 OF 2016

ORDER:

This application is filed under Sections 457(1)(e) and 460(4) of the Companies Act, 1956 (for short 'the Act') and read with Rules 275, 276 and 290 of the Companies (Court) Rules, 1959 for the following reliefs:

- a) to permit the Official Liquidator to declare and disburse further dividend @ 4.478 paise in a rupee against the admitted amount, which comes to Rs.49,151/- to the 18 creditors of the company (In Liqn.) as proposed in Annexure-"B",
- b) to authorize the Official Liquidator to open a separate dividend account in Punjab National Bank and pay the dividend to the secured creditors out of the said account, in terms of Rule 290 of the Companies (Court) Rules, 1959,
- c) to permit the Official Liquidator to dispense with the publication of notice of dividend in newspapers,
- d) to permit the Official Liquidator to send notice of dividend in Form No.138 along Receipt to the proposed creditors,
- e) to authorise the Official Liquidator to fix the schedule for making payment and permit him to take necessary steps for disbursement of proposed dividend,
- f) to order that the costs of this application do come out of the Estate of the Company (In Liqn.).

Having regard to the facts and circumstances of the case, the Company Application is ordered as prayed for.

CHALLA KODANDA

RAM,J

Date:28.07.2016.

Gk.

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

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