

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATIONS No. 499, 500 & 501 OF 2017

COMMON ORDER:

Company Application No. 499 of 2017 has been taken out to condone the delay of 2791 days (approximately) in filing the certificate in Form No. 71 of the Companies (Court) Rules, 1959 with respect to the claims received, whose claim was adjudicated accordingly and to order that the costs of this Application do come out of the Estate of the Company (in liqn.).

Company Application No. 500 of 2017 has been taken out to take the certificate in Form No. 71 filed as Annexure-A in respect of M/s Preyanshu Exports Ltd. (in liquidation) relating to the claims together with the memorandum of admission/rejection of the claims on record, to direct the Registrar to notify the certificate in the notice board of this Hon'ble Court in terms of Rule 169 of the Companies (Court) Rules, 1959 and to order that the costs of this Application do come out of the Estate of the Company (in Liqn.).

Company Application No. 501 of 2017 has been taken out under Sections 460(4) and 555 of the Companies Act, 1956 read with Rules 275, 276, 277, 290 & 9 of the Companies (Court) Rules, 1959 to declare a dividend to Kotak Mahindra Bank Limited an amount of Rs.5.45 lakhs @ 0.50 paise per a rupee of their admitted amount, permit the Official Liquidator to dispense with opening of a separate dividend account in Punjab National Bank and pay the declared dividend to eligible creditor out of the P/D account, since, the present dividend is payable to only one creditor, dispense with the publication of notice of dividend in newspapers, authorize the

Official Liquidator to send individual notice of dividend in Form No. 138 along with proforma of receipt, authorize the Official Liquidator to fix the schedule for making payment, authorize the Official Liquidator to transfer the un-paid dividend, if any after the expiry of 6 (six) months period to Companies Liquidation Account, in terms of Section 555 of the Companies Act, 1956, authorize the 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 and to order that the costs of this Application do come out of the Estate of the Company (in liqn.)

Heard Sri M. Anil Kumar, learned counsel for the Official Liquidator.

For the reasons stated in the affidavits, all the three Applications are allowed in terms of the prayer sought therein.

CHALLA KODANDA RAM, J

06th July 2017

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