

HONOURABLE SRI JUSTICE RAJA ELANGO

COMPANY APPLICATION No.480 of 2017

In

COMPANY PETITION No.84 OF 1997

ORDER:

This Company Application is filed by the applicant under Section 528 of the Companies Act, 1956, read with Rules 139, 147, 148, 159, 160, 163, 173 & 174 of the Company (Court) Rules, 1959, with the following prayer:-

- “i) permit the Official Liquidator to issue Notice in Form No.63 to the secured creditors whose details are available in the Statement of Affairs filed by the Ex-Management of the Company (In Liqn.) under section 528 of the Companies Act, 1956 read with Rules 139, 147, 148, 159, 160, 163, 173 & 174 of the Companies (Court) Rules, 1959.
- ii) permit the Official Liquidator to dispense with the issuance of Publication of Notice pursuant to Rule 148 (1) of the Companies (Court) Rules, 1959 as the available funds are not sufficient to meet the liability of secured creditors itself.
- 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 Liqn.)
- iv) permit the Official Liquidator to exercise all the powers required for adjudication of claims.
- v) order that the costs of this application do come out of the assets of the Company (In Liqn.) and pass such further or other order or orders as this Hon'ble High Court may deem fit and proper.”

2. Heard and perused the material available on record.

3. For the reasons stated in the accompanying affidavit filed in support of this application, the Company Application is ordered.

RAJA ELANGO, J

Date: 20th April, 2017

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