

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 569 OF 2017

AND

COMPANY APPLICATION No. 570 OF 2017

IN

COMPANY PETITION No. 107 OF 1996

O R D E R:

Company Application No. 569 of 2017 has been taken out under Section 460(4) & 555 of the Companies Act, 1956 read with Rules 275, 276, 277, 290 & 9 of the Companies (Court) Rules, 1959 to

- i. declare and disburse the 1st dividend @ 35.03% to M/s Karvy Consultants Ltd., Hyderabad amounting to Rs. 1,81,907/- whose claim was admitted as unsecured debt.
- ii. dispense to open a separate dividend account and allow the Official Liquidator to pay the dividend amount by way of cheque drawn from P/D Account as the dividend now proposed is to only one creditor.
- iii. dispense with the publication of notice of dividend in newspapers as the same is in respect of only one creditor.
- iv. authorize the Official Liquidator to send individual notice of dividend in Form No. 138 along with proforma of receipt to M/s Karvy Consultants Ltd., Hyderabad.
- v. authorize the Official Liquidator to fix the schedule for making payment.
- vi. 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.
- vii. order that the costs of this application do come out of the Estate of the Company (in liqn.).

Company Application No. 570 of 2017 has been taken out by the Official Liquidator under Section 460(4) of the Companies Act,

1956 read with Rules 7, 9, 167 & 169 of the Companies (Court) Rules, 1959 seeking the following relief:

- i) take the certificate in Form No. 71 filed as Annexure – B in respect of M/s Elektro Flame Ltd., in liquidation relating to the claims together with the memorandum of admission / rejection of the claims on record.
- ii) 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.
- iii) 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 filed in support of the Judges summons, both the Company Applications are allowed.

06th July 2017

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CHALLA KODANDA RAM, J

