

HON'BLE SRI JUSTICE A.RAJASHEKER REDDY

Company Application No.866 OF 2017

In

Company Petition No.59 of 1996

ORDER:

This Company Application is filed by the Official Liquidator (OL) under Sections 457 and 467 of the Companies Act, 1956 (for short 'the Act of 1956') r/w Rules 181, 182 & 183 of the Companies (Court) Rules, 1959 (for short 'the Rules of 1959') to take the provisional list of contributories under form No.76 filed as Annexure-D in respect of M/s.Roofers Associates Ltd., (in liquidation) on record; to permit the OL to issue notice to the shareholders in Form No.77 under Rule 181 (1) of the Rules 1959 b fixing the date for finalize the list of contributories; to permit the Official Liquidator to file the final list of contributories before this Court after completion of procedure prescribed.

In the affidavit, it is stated that by an order dated 31.10.2000 made in C.P.No.59/1996, this Court directed for winding up of M/s.Roofers Associates Limited and appointed the OL as its liquidator; that during the course of winding up, the OL has sold the available assets of the company in liquidation and realized sale proceedings. After meeting the liquidation expenses, a sum of Rs.2,47,74,125/- is available to the credit of the company in liquidation, as on date. That this Court vide orders dated 30.10.2014 made in C.A.No.1291/2014 in CP No.59/1996, permitted the OL to invite claims from the creditors of the company. In pursuant to the same, the OL invited the claims from the creditors of the company in liquidation by publishing

notice in Andhra Jyothi, Telugu daily and the New Indian Express, English daily, Hyderabad & Mahabubnagar Editions on 17.12.2014 by fixing the last date for receipt of claims as 16.01.2015. However, the OL has not received any claims from the creditors of the company in liquidation in response to the publication of notice in newspapers; that as per the Statement of Affairs filed by the Ex-Directors of the Company in liquidation, there are no secured creditors and an amount of Rs.62,500/- was shown as estimated cost of liquidation and other expenses under preferential category and further an amount of Rs.57,400/- has been shown under the list of unsecured creditors in respect of 40 members. However, none of them have preferred their claim before the OL as on date. That the Ex-Directors of the company in liquidation has provided the list of shareholders in the Statement of Affairs filed on 17.07.2009. It is stated that none of the creditors have preferred their claims and hence, the amount available to the credit of the company in liquidation can be utilized for return of contributories of the company in liquidation; that as per the Rules 180 to 196 of the Rules of 1959, the OL has to finalize the list of contributories after following the procedure prescribed.

Heard learned Standing Counsel for Official Liquidator.

In view of above facts and circumstances, this application is ordered.

A.RAJASHEKER REDDY,J

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