

THE HON'BLE SRI JUSTICE A.RAJASHEKER REDDY

COMP.No.921 of 2017

in

C.P.No. 173 of 2001

ORDER :

This Company Application is filed for an order to-

i. permit the Official Liquidator to invite the claims against the company in liquidation from the creditors of the company (in Liqn.) under Section 528 of the Companies Act, 1956 read with Rules 139, 147, 148, 159, 160, 163, 173 and 174 of the Companies (Court) Rules, 1959;

ii. permit the Official Liquidator to advertise the notice inviting claims in "Andhra Jyothi" Telugu news paper and "Indian Express" English news paper having circulation at Hyderabad, Deccan Herald and Kannada Prabha having circulation at Karnataka or any other news paper as this Hon'ble Court may deem fit and proper;

iii. permit the Official Liquidator to incur necessary advertisement charges from and out of the funds available to the credit of the company (in Liqn.);

iv. permit the Official Liquidator to dispense with the issuance of individual notices to the creditors as per rule 148 (2) of the Companies (Court) Rules, 1959, as stated at para No.4;

v. permit the Official Liquidator to exercise all the powers required for adjudication of claims.

2. This Court by Order dated 12.02.2002 in Company Petition No.173 of 2001, appointed the Official Liquidator as the provisional Liquidator of the Company and subsequently, by order dated 01.11.2006, this Court appointed Official Liquidator as its Liquidator.

3. In the affidavit, the Official Liquidator submits that an amount of Rs.1,09,33,368/- is available to the credit of the company in liquidation as on 01.11.2017, which was realized by way of sale of movables and liquid assets and considering the availability of funds to the credit of the

company, the Official Liquidator intends to invite claims from the creditors of the company in liquidation, by causing publication of notice in the newspapers. The Official Liquidator is seeking permission under Rule 148 (2) of the Companies (Court) Rules, 1959, to dispense with the issuance of individual notices to the creditors, as the Statement of Affairs filed by the Ex-Director does not disclose the addresses of the creditors.

4. Having regard to the facts and circumstances stated in the application and having heard Mr.M.Anil Kumar, learned counsel for the Official Liquidator, the Company Application is allowed.

06.12.2017
msb



(A.RAJASHEKER REDDY, J)