

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 254 OF 2018

IN

COMPANY PETITION No. 26 OF 2005

ORDER :

This Application has been taken out under Section 457(1)(e) of the Companies Act, 1956 read with Rule 9 of the Companies (Court) Rules, 1959 for the following relief:

- i. appoint a Registered Chartered Valuer for re-valuation of the movable items i.e. machinery items, office furniture and equipments lying at Neravati Oil Mill Compound, Bogguline, Nandyal Railway Station, Nandyal, Kurnool District from the panel maintained by the office of the Official Liquidator as enclosed herein and marked as Annexure-D or such other valuer as this Hon'ble Court may be deem fit and proper and direct them to submit their report to this Hon'ble Court.
- ii. fix the fee of valuer for valuation of the movable items of the company (in liqn.).
- iii. permit the Official Liquidator to pay the valuer fee as fixed by this Hon'ble Court from out of the funds of the company (in liqn.) OR
- iv. if this Hon'ble Court not considered for appointment of Registered Chartered valuer for valuation of the movable items of the company (in liqn.), this Hon'ble Court may be pleased to take on record the realizable value of the movable items as assessed by the official of the Official Liquidator's office and permit the Official Liquidator to come up with an application to proceed for sale of the movable items.

Considering the fact that the total realizable value of the movable items of the company in liquidation, being minimal, it is not worthy for entrustment of valuation of the immovable items to the valuer.

Hence, in terms of Clause (iv) of the prayer, the Company Application is ordered.

CHALLA KODANDA RAM, J

30th April 2018

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