

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

I.A.No. 1 OF 2018
AND
COMPANY APPLICATION No. 341 OF 2018
IN
COMPANY PETITION No. 189 OF 2004

ORDER :

Heard Sri M. Anil Kumar, learned counsel on behalf of the Official Liquidator and perused the affidavits on record.

I.A. No. 1 of 2018 has been taken out for the following relief:

- i) take the Certificate in Form No. 71 filed as Annexure-A in respect of M/s Samvidha Chit Fund (P) Limited in liquidation relating to the claims of unsecured creditors of the company.
- ii) direct the Registrar to notify the said Form No. 71 on the notice board of this Hon'ble Court in terms of rule 169 of the Companies (Court) Rules, 1959.

Company Application No. 341 of 2018 has been taken out for the following relief:

- i) permit the Official Liquidator to declare a dividend @ 100% in a rupee to Five unsecured/ordinary creditors of their admitted amounts which works out to a sum of Rs.3,33,398/- as detailed in statement marked as Annexure-B.
- ii) authorize the Official Liquidator to open a separate dividend account in Punjab National Bank and pay the dividend to unsecured creditors out of the said account in terms of Rule 290 of the Companies (Court) Rules, 1959.
- iii) dispense with the publication of notice of declaration of dividend in newspapers.
- iv) authorize the Official Liquidator to send individual notices of dividend in Form No. 138.
- v) authorize the Official Liquidator to fix the schedule for making payment.
- vi) authorize the Official Liquidator to pay the dividend due to any deceased creditor to his legal heirs upon production of such legal heirs, a family member certificate or such other certificate instead of producing a succession certificate and also upon furnishing personal indemnity, in terms of rule 280 of the Companies (Court) Rules, 1959.

- vii) permit the Official Liquidator to incur incidental charges from and out of the available funds of the company (in liqn.)
- viii) order that the costs of this application do come out of the funds of the company (in liqn.)

For the reasons stated in the accompanying affidavit, both the Applications are ordered.

CHALLA KODANDA RAM, J

28th June 2018

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