

HON'BLE SRI JUSTICE S.V.BHATT

COMPANY APPLICATION No.950 of 2017

ORDER:

M/s.Bharat Strips Limited represented by the Official Liquidator has moved the instant Judge's Summons under Sections 460 (4) and 555 of the Companies Act, 1956 read with Rules 275, 276, 277, 280, 290 and 9 of the Companies (Court) Rules, 1959.

The Official Liquidator through the affidavit dated 20.12.2017 states that as on date, a sum of Rs.2,95,710/- is available to the credit of the company in liquidation, a sum of Rs.5,137-37 ps has been set apart towards Central Government Fee, Liquidation expenses, leaving an amount of Rs.2,90,572-63 ps for declaration and distribution of dividend. On earlier occasion, it is stated that pursuant to the orders passed by this Court, interim dividend was paid to secured creditors and workmen whose claims have been duly accepted and the Official Liquidator informs that the amount now available will be distributed to the very same secured creditors and workmen. The attention of the Court is drawn to the list of secured creditors and workmen to whom the interim dividend was paid.

Keeping in view the amount available and also the payment of interim dividend on earlier occasion, I am satisfied the application can be ordered as prayed for.

Accordingly, the Company Application is ordered as prayed for.

S. V. BHATT, J

Dt: 18-01-2018
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