

Company Application No.160 of 2019 in
Company Petition No.26 of 2005

N.SATHISH KUMAR, J.

This Application has been filed seeking for the following reliefs:

- a) To take this report on record.
- b) To Permit the Official Liquidator to declare and pay dividend @ 100 paise in a rupee to 2 preferential Creditors amounting to Rs.62,06,352.00 (Rupees Sixty Two Lakhs Six Thousand Three Hundred Fifty Two only) furnished in Form No.71 as required under Rule 167 of the Companies Court (Rules), 1959 which is enclosed with this report as "Annexure-A"
- c) To permit Official Liquidator open a dividend account with Punjab National Bank, NSC Bose Road, Chennai – 600 003 for disbursement of Rs.62,06,352.00 (Rupees Sixty Two Lakhs Six Thousand Three Hundred Fifty Two only) to Employees Provident Fund Organisation & Employees State Insurance Corporation.
- d) To permit the Official Liquidator to keep the dividend account open for three months from the date of opening and thereafter, to transfer the unpaid dividend to Registrar of Companies, Tamilnadu Coimbatore as required under Section 555(1) and (3) of the Companies Act, 1956.

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e) To dispense with paper publication regarding declaration of dividend since the disbursement will be made to only two preferential creditors viz., Employee's Provident Fund Organisation and Employee's State Insurance Corporation.

2. The learned Official Liquidator has annexed a report dated 06.05.2019 along with this application and this Court has perused the same.

3. The report of the Official Liquidator is taken on record. Consequently, prayers b to e stand ordered as prayed for.'

28.06.2019

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