

Company Application No.156 of 2019 in
Company Petition No.224 of 2004

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 4% interest for 3 years on the admitted amount to all creditors viz., workmen creditors, secured creditor, preferential and ordinary creditors amounting to Rs.1,04,48,865.48 (Rupees One Crore Four Lakhs Forty Eight Thousand Eight Hundred Sixty Five and paise forty eight only), as mentioned in para 9 of the report.
- c) To permit the Official Liquidator to declare and disburse 100% of the admitted amount with 4% interest on the admitted amount for 3 years to Employee Provident Fund Organization, Chennai – 4 amount to Rs.12,02,20,28 (Rupees Twelve Lakhs Two Thousand Two hundred one and paise twenty eight only).
- d) To permit the Official Liquidator to open a separate dividend account with Punjab National Bank, NSC Bose Road, Chennai – 600 003 and to transfer a sum of Rs.1,16, 51,067/- (Rupees One Crore Sixteen Lakhs Fifty One Thousand Sixty Seven Only) from the funds of the company in liquidation for making payment of dividend to all creditors.

e) To permit the Official Liquidator to keep the dividend account open for 6 months from the date of opening and there after to remit the unclaimed amount to the Registrar of Companies, Tamilnadu, Chennai as required under Section 555(1) and (3) of the Companies Act, 1956.

f) To permit the Official Liquidator to dispense with causing publication in newspapers regarding declaration/payment of dividend/interest as stipulated in Rule 276 of Company Court (Rules), 1959.

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 f stand ordered as prayed for.'

WEB COPY 28.06.2019

vrc

Company Application No.156 of 2019 in
Company Petition No.224 of 2004