

Company Application No.205 of 2019
in Company Petition No.107 of 1998

N.SATHISH KUMAR, J.,

This Company Application is filed seeking the following reliefs:

(a) The report along with list of creditors filed by the Official Liquidator be taken on record;

(b) The Official Liquidator may be permitted to declare and pay dividend @ 100% to the tune of Rs.1,52,550/- and interest 4% to the tune of Rs.1,27,986/- on the admitted amount to the ordinary creditors in the list of creditors filed before this Court;

(c) The Official Liquidator may be permitted to dispense with paper publication for declaration of dividend as required under Rule 276 of the Companies (Court) Rules, 1959;

(d) The Official Liquidator may be permitted to open dividend account with Pubjab National Bank, NSC Bose Road, Chennai for a total amount of Rs.2,80,536/-;

(e) The Official Liquidator may be permitted to keep open the dividend account for six months from the date of opening the dividend account and then at its expiry to transfer to the Government Account as required u/S.555(1) and (3) of the Companies Act, 1956 and read with Rule 335 of the Companies (Court) Rule, 1959;

(f) The Official Liquidator may be permitted to

defray the expenses related to the declaration of dividend from the funds of the company in liquidation.

2. The learned Official Liquidator has annexed a Report dated 25.06.2019 along with this Application and this Court has perused the same.

3. Being satisfied with the reasons assigned in the Report of the learned Official Liquidator, this Company Application is ordered as prayed for.

19.07.2019

sri



WEB COPY

N.SATHISH KUMAR, J.,
sri



Company Application No.205 of 2019
in Company Petition No.107 of 1998

WEB COPY

19.07.2019