Company Application No.266 of 2019 in C.P.No.141 of 1994

N.SATHISH KUMAR, J.

This Application has been filed seeking for the following reliefs:

a) To treat this application as urgent.

b) To take this report on record the Supplementary list of creditors of workmen creditors enclosed as Annexure B to this report.

c) To permit the Official Liquidator to declare and pay dividend 64 paise in a rupee to 2 workmen creditors of Rs.2,55,933/- whose claims have been adjudicated as per the Supplementary list.

(d) To permit the Official Liquidator to declare and pay dividend 14 paise in rupee to 21 workmen creditors of Rs.9,21,262/- who have already received payment of dividend @ 50 paise in a rupee by this office.

(e) To permit the Official Liquidator to open a dividend account for a sum of Rs.11,77,195/- in Punjab National Bank, NSC Bose Road, Chennai and to keep the dividend account for six months from the date of opening the dividend account.

(f) To permit the Official Liquidator to dispense with Rule 276 of Companies (Court) Rules 1959 as the same would be beneficial to the workmen creditors.

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(g) To permit the Official Liquidator to dispense with the requirement of Rule 280 of the Companies (Court) Rules, 1959 and dividend be paid to the Legal Heir of the deceased on production of Legal Heir certificate an no objection certificate from other legal heirs.

(h) To permit the Official Liquidator to transfer the unpaid dividend in the Companies Liquidation Account as required under section 555(1) of the Companies Act, 1956.

(i) To permit the Official Liquidator to meet incidental expenses to declaration of dividend from the funds of the company in liquidation.

2. The learned Official Liquidator has annexed a report dated 06.06.2019 along with this application and this Court has perused the same.

3. The report of the Official Liquidator is taken on record. Consequently, prayers a, c to i stand ordered as prayed for.

02.08.2019

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