

Comp.A.No.420 of 2019
in
C.P.No.54 of 2015

SENTHILKUMAR RAMAMOORTHY, J.

This application is filed to permit the Official Liquidator to invite claims from the creditors of the company in provisional liquidation and for incidental and ancillary directions in this regard.

2. I heard the learned Deputy Official Liquidator.

3. The Deputy Official Liquidator submitted that the Official Liquidator was appointed as the Provisional Liquidator of the company in liquidation by order dated 21.04.2015 and that the main assets of the company are three schools. He further submitted that steps have been initiated for revaluation of both the schools viz., Hosur and Dharmapuri by ITCOT. He further submitted that 4349 claims were received from the depositors/creditors of the company in provisional liquidation upto 30.09.2019. Consequently, he submits that it is just and necessary to fix the time limit for submission/filing of claims. He has also filed a report dated 14.11.2019 along with Annexure in support of this application.

4. Upon considering the submission of the learned Deputy Official Liquidator and on examining the report dated 14.11.2019, it is evident that the present application is liable to be allowed. Accordingly, the following directions are issued:

(i) The Official Liquidator is permitted to invite the claims from the creditors of the Company in provisional liquidation by giving 30 days time from the date of publication of the notice in the newspapers to prove the debts/claims before the Official Liquidator.

(ii) The Official Liquidator is permitted to cause advertisement for invitation of claims in English Daily "Times of India" [Southern Edition] and in Tamil Daily "Dinamani" [Tamilnadu Edition] and in Kannada daily "Kannada Prabha" [Bangalore Edition].

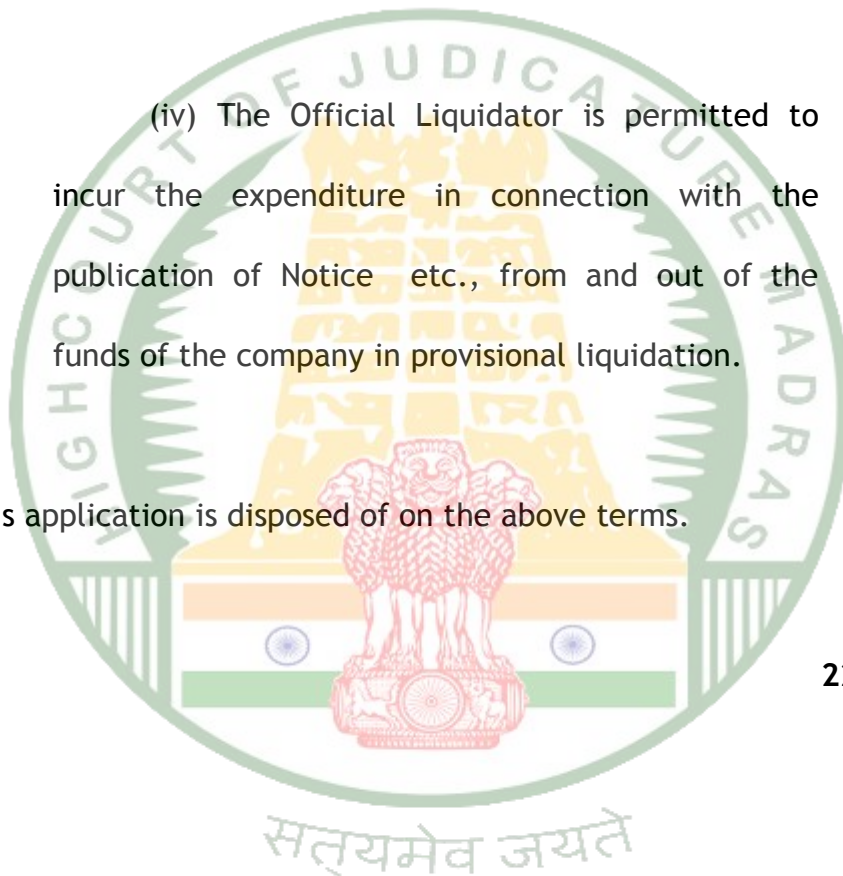
(iii) The Official Liquidator is permitted to dispense with the issue of individual notices to the creditors as per Rule 148(2) of the Companies (Court) Rules, 1959.

(iv) The Official Liquidator is permitted to incur the expenditure in connection with the publication of Notice etc., from and out of the funds of the company in provisional liquidation.

This application is disposed of on the above terms.

22.11.2019

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