

COMP.A.No.112 of 2020

in

CP.No.161 of 2015

M.SUNDAR, J.

Instant application has been taken out by Official Liquidator *inter alia* under Section 460(4) of The Companies Act, 1956 with the following prayers:

- 'a) To take this report on record of the Hon'ble Court.*
- b) To permit the Official Liquidator to call for claims from all the creditors of the Company in Liquidation by fixing time within which the claim has to be made.*
- c) To permit the Official Liquidator to publish the Advertisement for calling claims in one issue English daily "The New Indian Express" and in one issue of Tamil Daily "The Daily Thanthi" as indicated in para-5 of this report.*
- d) To permit the Official Liquidator to dispense with requirement of Rule 148(2) of the Companies Court Rules 1959, from the issue of individual notices to the Creditors.*
- e) To permit the Official Liquidator to incur such expenditure, as may be necessary such as printing and stationary charges, postage and advertisement charges etc., for the purpose of inviting claims from the creditors from and out of the funds of the company in liquidation.*
- f) To direct that the cost of this application do come out of the funds of the Company in Liquidation.*



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g) To pass such order/orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.'

2. This application is supported by a 'Report of Official Liquidator dated 03.02.2020' (hereinafter referred to as 'said report' for brevity). Trajectory of main Company Petition has been set out in paragraphs 2 and 3 of the report, which read as follows:

'2. That by an order dated 25.04.2006 made in C.P.No.51/2006 this Court wound up M/s.Zenox Life Sciences Limited and appointed the Official Liquidator as the Liquidator of the company with further directions to take charge of all the assets and effects of the company.

3. The Official Liquidator had deputed his officials to the Registered Office of the Company in Liquidation situated at No.48, 3/1, First Floor, Arcot Road, Muthukumarappa Street, Chennai-600 093 on 06.10.2015 to take possession of assets and effects of the Company (In-Provisional Liquidation). That the Official Liquidator had taken possession of the movable assets viz., medicines (Perishable goods) and sold the same. The movable items were sold for Rs.1,46,669/- Steps are being taken to sell the other movable assets of the company in liquidation.'

3. In paragraph 6 of the said report, the funds position of the Company as on 27.02.2020 has been set out and that shows that the funds position in terms of Bank balance as well as Investment is little over Rs.17,37,000/-.

4. The circumstances, which have necessitated the filing of instant application have been articulated in paragraphs 5 and 7 of said report, which read as follows:

'5. That in accordance with section 474 of the Companies Act, 1956 read with Rule 147 of Companies Court Rules, 1959, it is necessary to fix the time limit for submission/filing of claims proving the claims/debts of all the creditors. That the Official Liquidator also submits that he may be permitted to advertise the notice calling for claims in prescribed form in the newspapers in one issue of English daily "The New Indian Express" (in English) (Tamil Nadu Edition) and in one issue of Tamil News Paper "The Daily Thanthi" (Tamil Nadu Edition) for due compliance of Rule 148(1) of the Companies (Court) Rules, 1959.

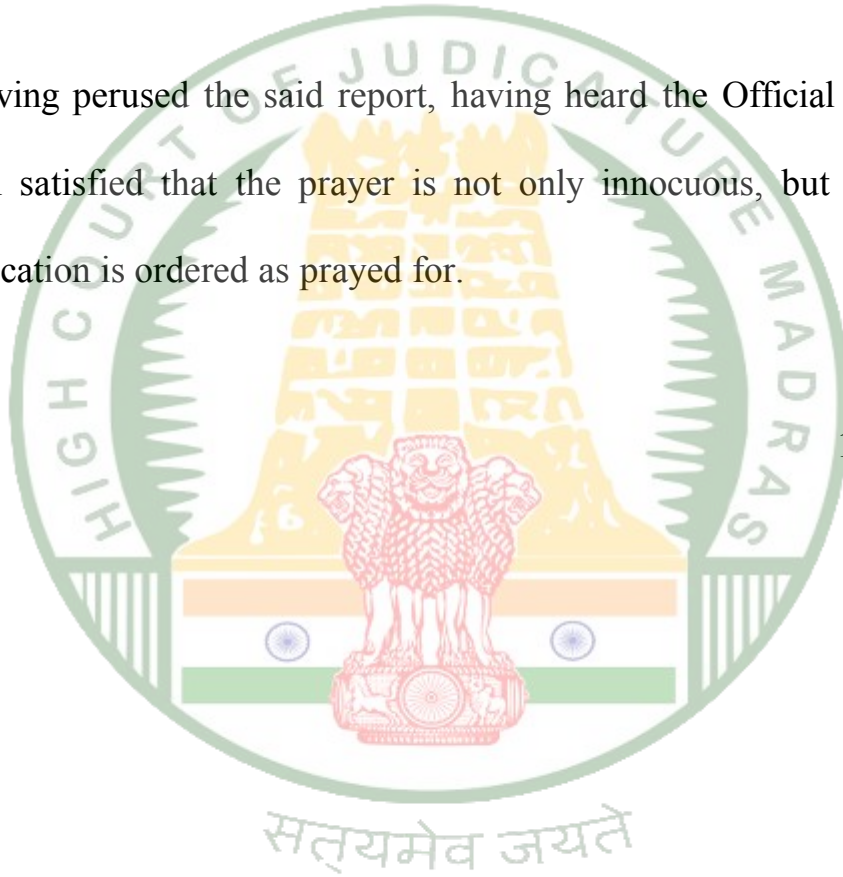
7. That it is necessary for the Official Liquidator to incur necessary expenditures, such as printing & stationary, postage and Advertisement charges etc., As sufficient funds are

available to the credit of the Company in Provisional Liquidation, the Official Liquidator may be permitted to incur such expenditure from and out of the funds of the company in Liquidation.'

5. Having perused the said report, having heard the Official Liquidator, having been satisfied that the prayer is not only innocuous, but imperative, instant application is ordered as prayed for.

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