

Comp.A.No.234 of 2020
in
C.P.No.281 of 2012

M.SUNDAR.J.,

Aforementioned 'Company Petition No.281 of 2012' shall hereinafter be referred to as 'main CP' for the sake of convenience and clarity.

2. 'Brilliant Tutorials (P) Ltd.,' (hereinafter 'said company' for the sake of convenience and clarity) is the company which went into liquidation in main CP, which was at the instance of a petitioning creditor.

3. Captioned application has been taken out by 'Official Liquidator attached to this Court' ('OL' for the sake of brevity) and Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' ('Deputy OL' for the sake of brevity) is before this Company Court in this web-hearing on a video-conferencing platform on behalf of OL. Mr.J.Srinivasan, learned counsel of M/s.Rugan and Arya (Law Firm) on behalf of original petitioning creditor in the main CP has joined the web-hearing. Learned counsel

submits that owing to the nature of the captioned application, he does not really have any say in this application.

4. Ms.Jyotsna Sivakumar, learned counsel submits that she represents Mr.Srinath Sridevan and his co-counsel. Learned counsel submits that Mr.Srinath Sridevan and his co-counsel, who had entered appearance on behalf of said Company, have since given change of vakalat and returned the files to said Company. This submission is recorded. Therefore, Registry to not to show the name of said counsel from the next listing. Registry to verify, if any new counsel has entered appearance on behalf of said company and if that be so and if the vakalatnama is in order, Registry to show the name of said counsel.

5. Learned Deputy OL draws the attention of this Court to a 'report of OL dated 28.07.2020' (hereinafter 'said report' for the sake of convenience and clarity) and submits that said report has been filed in support of captioned application. Adverting to said report, learned Deputy OL submits that said Company was ordered to be wound up by this Company Court in and by an order dated 11.01.2016 made in main

CP. It is further submitted that vide that order i.e., order dated 11.01.2016, OL was appointed as Provisional Liquidator qua said Company with directions to take possession of assets and effects of the said Company. Thereafter, the process of liquidation unfurled and the manner in which it unfurled has been captured and articulated in Paragraphs 2 to 4 of said report is further say of learned Deputy OL. Adverting to said report, learned Deputy OL also submits that fund position of said Company is as set out in Paragraph 5 of said report, which reads as follows:

'5. That the funds position of the company in liquidation as on 22.07.2020 is as follows:

Cash : Nil

Bank : 2,70,472.53

Investment: 19,30,472.53'

6. In the light of the narrative thus far, learned Deputy OL submits that prayer in the captioned application may please be acceded to.

7. Prayer in the captioned application is a multi-limbed prayer and the same, as culled out from the Judge's summons, reads as follows:

'a) To take this report on record.

b) To permit the Official Liquidator to declare and disburse dividend @ 11.5% on the admitted amount to Employee's Provident Fund Organisation.

c) To permit the Official Liquidator to disburse the dividend of Rs.18,79,429/- through RTGS/NEFT from the funds of company in liquidation by opening a dividend amount with Punjab National Bank, N.S.C.Bose Road, Chennai.

d) To permit the Official Liquidator to dispenses with publication of notice in the newspapers in F.No.137, since the disbursement is to be made to EPFO only.

e) To permit the Official Liquidator to meet the expenses in connection with declaration/disbursement in EPFO from the funds of the company in liqn., and

e) To pass such further or other order/s as this Hon'ble Court may deem fit and proper in the circumstances of the case.'

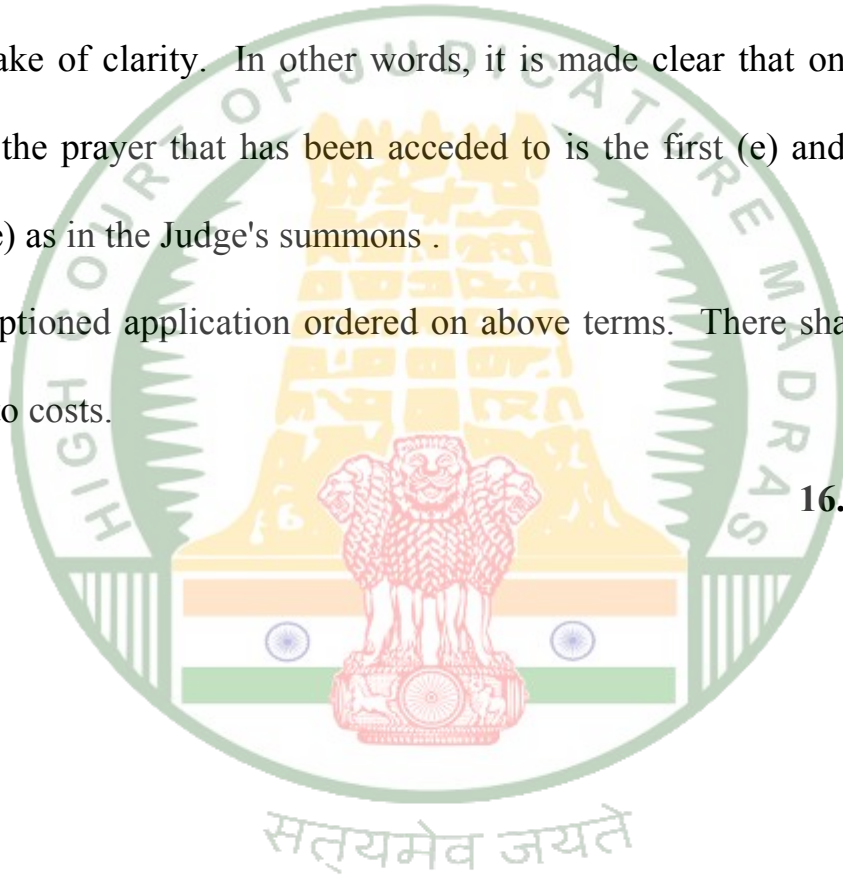
8. This Court, having perused said report, having heard learned Deputy OL, having noticed the trajectory of the winding up process which has unfurled pursuant to orders of Company Court made way back in 2016 is convinced that the prayers made under Sections 529, 530, 555(1), 555(3) of the Companies Act, 1956 read *inter alia* with Rule 276 of the Companies (Court) Rules, 1959 deserves to be acceded to. Therefore captioned application is ordered by acceding to prayer limbs (b) to (e). It is noticed that the 6th limb of the prayer has also been given

the alpha serial (e). It is obviously a typographical error. Therefore, the second sub-paragraph i.e., second (e) limb of prayer is treated as sub-paragraph (f) i.e., limb (f) of multi-limbed prayer in captioned application, in any event, this is a residuary prayer and this is set out only for the sake of clarity. In other words, it is made clear that one of the limbs of the prayer that has been acceded to is the first (e) and not the second (e) as in the Judge's summons .

Captioned application ordered on above terms. There shall be no order as to costs.

gpa

16.10.2020



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