

Company Application No.216 of 2020
in
CP.No.46 of 1978

M.SUNDAR, J

'Tamil Nadu Rubber Limited' [hereinafter 'said Company' for the sake of convenience and clarity] is the Company, which has gone into liquidation in the aforementioned Company Petition i.e., 'CP No.46 of 1978' [hereinafter 'main CP' for the sake of convenience and clarity] at the instance of a petitioning creditor.

2. Captioned Application i.e., Company Application No.216 of 2020 has been taken out by 'Official Liquidator attached to this Court' [hereinafter 'OL' for the sake of brevity] and Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' [hereinafter 'Deputy OL' for the sake of brevity] is before me in this web hearing on a video conferencing platform, on behalf of OL.

3. Learned Deputy OL, drawing the attention of this Court to a 'report dated 01.09.2020' [hereinafter 'said report' for the sake of convenience and clarity] which has been filed in support of captioned application, submits that said Company went into liquidation vide order dated 02.12.1991 made in main CP by this Company Court and thereafter, the winding up process

unfurled *inter-alia* in accordance with Companies Act, 1956 and rules thereafter. It is also submitted that the assets of said Company were sold in Public auction and a sum of Rs.30,50,000/- (Rupees Thirty Lakhs and Fifty Thousand only) was realised.

4. Be that as it may, it is submitted that publication in newspapers were made inviting claims, but there was no response.

5. It is submitted that the aforementioned money realised by the sale of assets of said company was invested in a interest bearing account, the fund position has been articulated in paragraph 4 of said report and therefore, the same now needs to be distributed among the contributories. It is submitted that there are 30 equal share holders qua said Company and in this context the captioned application has been taken out by OL *inter-alia* for causing publication in bold letters in one English and one Tamil dailies besides a prayer to incur expenses for such publication.

6. This Court, having perused the said report, having heard learned Deputy OL, being convinced that acceding to prayer limb in captioned application is necessary to further the process of liquidation, captioned application is ordered as prayed for. Process of Publication shall be

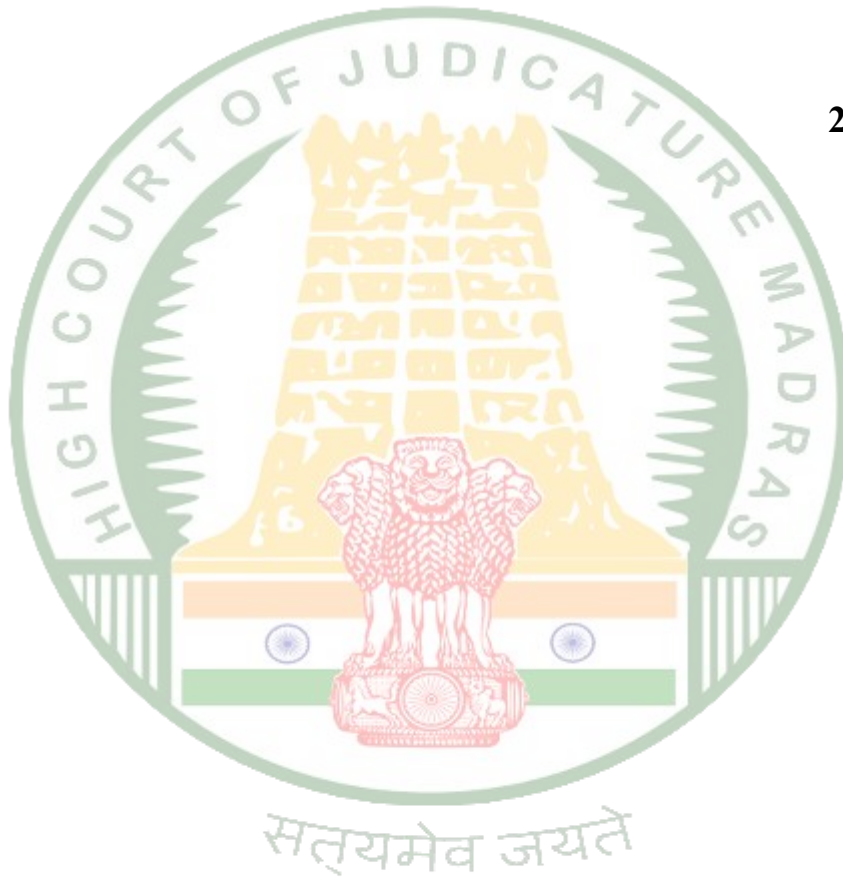
completed within four weeks from the date of receipt of a copy of this order.

Proof of application shall be filed in Court.

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

25.09.2020

kmi



WEB COPY

*Company Application No.216 of 2020 in
CP.No.46 of 1978*

M.SUNDAR. J

kmi



Company Application No.216 of 2020 in
CP.No.46 of 1978

WEB COPY

25.09.2020