

Comp.A.Nos.165 to 168 of 2019
in
C.P.No.65 of 2002

M.SUNDAR.J.,

Mr.R.Venkatavardhan, learned counsel representing the counsel on record for applicants in captioned four applications and Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' ('Deputy OL') for brevity, representing the 'Official Liquidator attached to this Court' ('OL' for brevity) are before this Court in this web-hearing on a video-conferencing platform.

2.Adverting to a report of the OL dated 14.11.2019 captioned and styled 'FURTHER REPORT OF THE OFFICIAL LIQUIDATOR', learned Deputy OL submitted that 'Fidelity Finance Limited' (hereinafter 'said Company' for brevity) is the Company under liquidation, some assets have now been further identified and that the process of realizing funds by liquidating the same (for distribution among the creditors) is underway. Learned Deputy OL also submits that such process will stand expedited. This submission is recorded.

3. In the light of the aforesaid submission and in the light of the aforementioned further report of OL dated 14.11.2019, it is deemed appropriate to dispose of captioned four applications as the applicants have to wait for their turn as and when the funds are realized from the assets. However, disposal of this application cannot foreclose the rights of the applicants.

Therefore, these applications are disposed of as closed taking on file the further report of OL, recording the submission of Deputy Official Liquidator and reserving right of the applicants to take out similar applications on the same issue in future, if the need arises.

28.08.2020

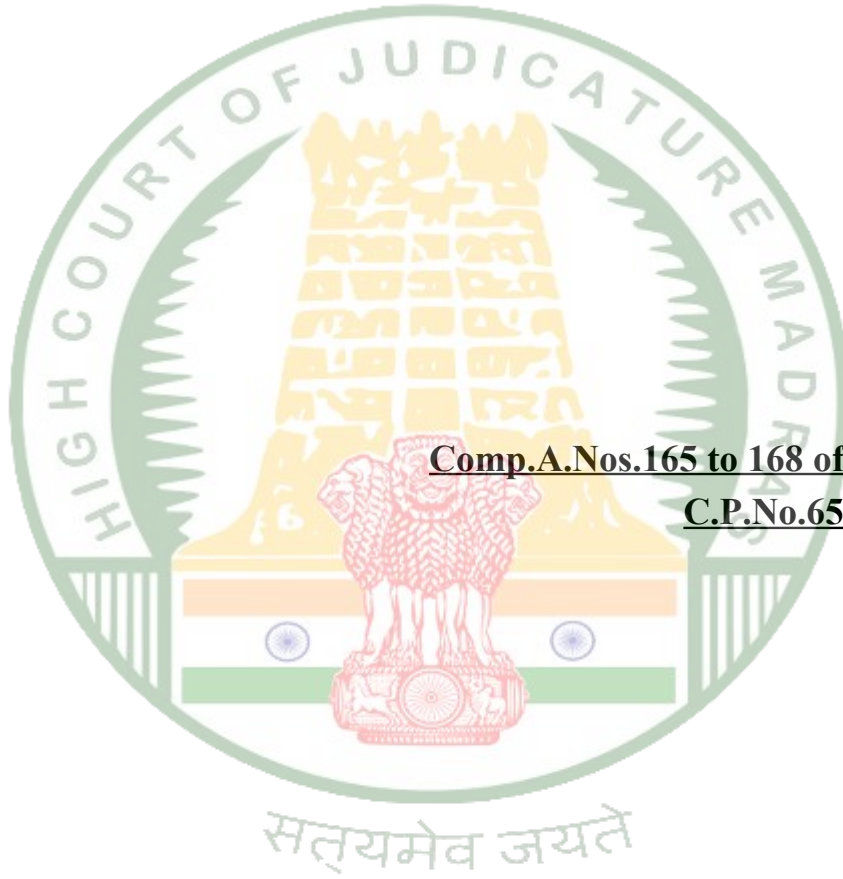
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