

**Comp.A.No. 441 of 2019**  
**in**  
**C.P.No. 243 of 1997**

**P.T.ASHA, J.**

The above application has been moved to permit the Official Liquidator to issue notice in Form No.69 to 149 workmen after giving 21 days time to them to file a fresh form No.71. Consequently to open a fresh dividend account to the tune of Rs.49,22,611/- for disbursement of dividend to the 54 workmen creditors detailed in the supplementary list filed along with the petition, to permit the Official Liquidator to keep new dividend account open for six months and to transfer the unpaid dividend amount to the Registrar of Companies, Chennai, to permit Official Liquidator to dispense with publication of notice of declaration of dividend and to permit the Official Liquidator to defray the expense in connection with the declaration and disbursement of dividend from the funds of the Company in liquidation.

2. The report of the Official Liquidator dated 25.11.2019 contain insufficient information and therefore he was directed to file a better report. Today, when the matter is listed a better report dated 20.02.2020 has been filed by the Deputy Official Liquidator, in which it is stated that a dividend account was

opened with the Punjab National Bank, NSC Bose Road, Chennai for a sum of Rs.3,11,50,187/- to effect payment to the 149 workmen creditors.

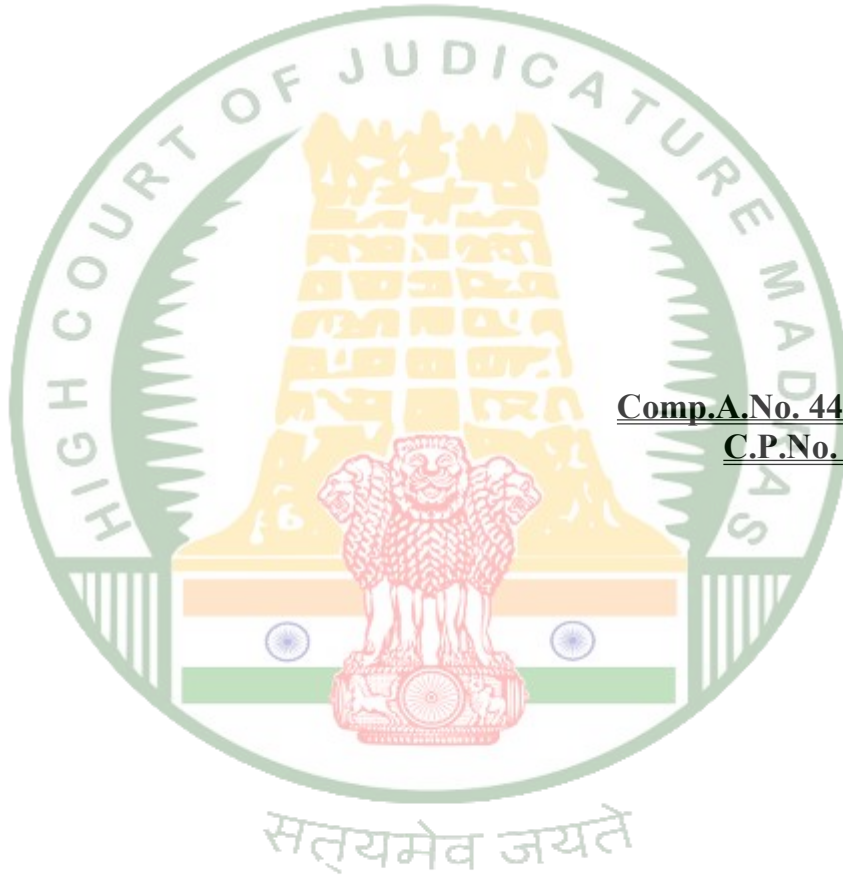
3. After opening of the said dividend account the Official Liquidator has disbursed the dividend of Rs.40,82,566/- and Rs.7,95,504/- to the EPFO Coimbatore and EPFO, Salem respectively. 54 workmen have provided all the requisite documents and their claims had been adjudicated upon. The Official Liquidator seeks to disburse the dividend to these 54 workmen. The report would further state that by an oversight the adjudication orders were not issued to the Creditors and the same should be permitted for adjudication with reference to 149 workmen.

4. The Official Liquidator shall withdraw the sum of Rs.49,22,611/- being the dividend due to the 54 workmen / creditors from the Punjab National Bank, NSC Bose Road, Chennai and deposit it to the Company's account for disbursement to the 54 workmen / Creditors. The reasons given in the report are acceptable. Therefore, the Company Application is allowed as prayed for.

**28.02.2020**

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**P.T.ASHA, J.**  
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