# IN THE HIGH COURT OF JUDICATURE AT PATNA
**COMPANY PETITION No.13 of 2003**

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SRI BAHIBALI CEMENT LTD.

... ... Petitioner/s

Versus

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**Appearance :**

For the Petitioner/s : Mr.

For the Respondent/s : Mr.Kaushlendra Kumar Sinha

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**CORAM: HONOURABLE MR. JUSTICE SANJEEV PRAKASH SHARMA**

ORAL ORDER

85 07-07-2022

**Item No. (I), O.L.R. No. 66 of 2022**

1. The O.L. submitted a revised report under Section 481 of the Companies Act, which is taken on record.

2. Mr. Sri Bahubali Cement Limited (hereinafter referred as Company Liquidation), wad directed to be wound up by this Court order dated 09.08.2007 passed in Company Petition No. 13 of 2003. The Official Liquidator attached to the Court was appointed as the Liquidator for the Company liquidation. He took over charge and took possession of the properties of the Company which included plant and machinery and land.

3. Accordingly, the properties were sold and claims were invited by the O.L. on 24th June, 2011. Secured creditors submitted their claims which were adjudicated upon and a

report was submitted by the O.L. upon directions being issued by this Court. Dividend was declared. The priority claims were paid in full and thus secured claims and preferential claims were all satisfied. Thereafter, pari pasu calculations were done for unsecured claims and the same were also paid. There was no claim received from any workman or Government authorities. The E.P.F. BIADA, Income Tax Department have not set up their claim, whereafter the auditing of the accounts were done and for place before the Court and upon directions issued by this Court for submitting dissolution report, the O.L. has now submited a report along with the report relating to the auditing conducted by M/s Laxmi Agarwal Bose and Company. The O.L. has submitted that the auditor were ask to submit his report relating to accounts up to 13th of May, 2022.

4. It is further stated that as on 31st March, 2022 total deficit of Rs. 6,596.15/- is against the Company Liquidation which is required to be reimbursed. Report for taking loan from the O.L. (Establishment). The O.L. would be entitled to withdraw the amount of Rs. 6596.15/- from the common pool for satisfying the deficit.

5. The fees of the C.As to the tune of Rs. 98025/- shall also be paid by withdrawing amount from the common

pool. The said amount shall be treated as a loan paid to the Company in Liquidation to be treated as a back date, as the Company has no assets or funds to its credit.

6. Taking into consideration that half yearly accounts have already been submitted, this report is accepted. The Company in liquidation namely Mr. Sri Bahubali Cement Limited is dissolved in terms of Section 481 of the Act.

7. The Books and records of the Company shall be disposed of in terms of Section 550 of the Companies Act.

8. The Company Petition is consigned to record.

**(Sanjeev Prakash Sharma, J)**

Pravinkumar/-

Item No. 121

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