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*Company Application No.45 of 2022 in
C.P.No.53 of 2013*

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in

C.P.No.53 of 2013

M.SUNDAR.J.,

'Edserv Soft Systems Limited' [hereinafter 'said Company' for the sake of brevity] is the Company under liquidation in the captioned main Company Petition. Captioned application has been taken out by the 'Official Liquidator attached to this Court' ['OL' for the sake of brevity] with a prayer to permit OL to sell what according to the OL is the lone available movable asset of the said Company.

2. Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' ('Deputy OL' for the sake of brevity) appearing on behalf of the OL submits that if the aforementioned lone movable asset is sold, an application under Section 481 of 'The Companies Act, 1956' (hereinafter 'said Act' for brevity) can be moved for dissolution of said Company. Adverting to OL report dated 09.02.2022, which has been filed in support of captioned application, learned Deputy OL submits that earlier attempts to sell the aforementioned lone movable asset did not yield desired results.



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gpa

3. This Court, having perused the report and having been satisfied that keeping the captioned company application pending further would be a penny wise pound foolish exercise, is inclined to accede to the prayer in the captioned application.

Captioned company application is ordered as prayed for. There shall be no order as to costs.

18.02.2022

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