



WEB COPY



Comp.A.No.212 of 2022
in C.P.No.280 of 2014

Comp.A.No.212 of 2022
in
C.P.No.280 of 2014

M.SUNDAR, J.,

Captioned application has been taken out by 'Official Liquidator attached to this company Court' [hereinafter 'OL' for the sake of convenience and clarity] *inter alia* under Section 460(4) of the Companies Act, 1956' [hereinafter 'said Act' for the sake of convenience and clarity] with a multi-limbed prayer which reads as follows:

- 'a) To take this report on record.*
- b) To permit the Official Liquidator to re-value and to conduct the auction sale of movable assets kept at First Floor, O/o. the Official Liquidator, "Corporate Bhavan" IInd Floor, No.29, Rajaji Salai, Chennai-600 001 by engaging an approved auctioneer M/s.Alwin & Co., as stated supra in Para N.10.*
- c) To permit the Official Liquidator to confirm the on-spot to the highest bidder without approaching this Hon'ble Court again.*
- d) To permit Official Liquidator to hand over the movable assets to the successful bidder on receipt of entire sale consideration.*
- e) To permit the Official Liquidator to meet all the incidental*



Comp.A.No.212 of 2022
in C.P.No.280 of 2014

WEB COPY

expenses such as valuation charges of movables, advertisement charges and etc., from and out of the funds of the company in liquidation.

f) To pass such order/orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.'

2. Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' [hereinafter 'Deputy OL' for the sake of convenience and clarity] on behalf of OL who is before this Court submits that the captioned application is supported by a 'report of OL dated 10.06.2022' [hereinafter 'said report' for the sake of convenience and clarity].

3. Adverting to said report, learned Deputy OL submits that 'Emas Engineers & Contractors Private Limited' [hereinafter 'said company' for the sake of convenience and clarity] is the company which has gone into liquidation in the main Company Petition at the instance of a petitioning creditor. Learned Deputy OL submits that this Company Court, in and by an order dated 20.12.2016, appointed OL as provisional Liquidator, *inter alia* directed OL to take charge of assets and effects of said company. Thereafter, the trajectory which the winding up proceedings took has



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

WEB COPY

been captured in paragraph Nos.3 to 8 of support affidavit and a scanned reproduction of the same is as follows:

3. That pursuant to the directions in the winding up order, the Official Liquidator took possession of the movable assets lying at Registered Office of the subject company situated at 3rd Floor, "KARUNAI KUDIL" No.226, Cathedral Road, Chennai on 02.03.2017.



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

WEB COPY

- 3 -

4. That the Official Liquidator got valued the movables situated at 3rd Floor, KARUNAI KUDIL, No.226, Cathedral Road, Chennai, through a Government approved valuer, ITCOT Limited as per the orders of this Hon'ble Court vide dated 04.08.2017 in Company Application No.600/2017.

5. That this Hon'ble Court by an order dated 23.10.2017 in Company Application No.565 & 566 of 2017 has fixed the upset price for movable assets lying at 3rd floor, "KARUNAI KUDIL" No.226, Cathedral Road, Chennai as Rs.2.41 lakhs and permitted the Official Liquidator to issue sale notice in Official website of the Official Liquidator, Chennai. Pursuant to the said directions of this Hon'ble Court, the Official Liquidator has issued sale notice in the Official website of Official Liquidator, Chennai and also provided inspection to the intending buyers. As per the orders of this Hon'ble High Court, Madras sale notice was issued twice by mentioning Date of auction as 6.11.2017 and 22.11.2017 and inspection was provided to the intending buyers,

..4



WEB COPY



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

no bidder has come forward to buy the said movable assets kept at the above said premises.

6. That the Church of South India Trust Association has filed Company Application No.565 & 566 of 2017 to direct the Official Liquidator to pay monthly contractual rent at the rate of Rs.59/- per Sq.ft. or a sum of Rs.2,96,062/- for the occupation of the tenancy premises situated at 3rd Floor, "Karunai Kudil" No.226, Cathedral Road from 02.03.2017 till the date of handing over the possession of the same to the applicant/landlord. Further this Hon'ble Court by an order dated 03.07.2018 directed the Official Liquidator to remove the movables from the above said premises within a period of three months and handover the vacant possession of the premises to the Church of South India Trust Association. Since no bidders come forward to purchase the movable assets, the Official Liquidator was not able to remove the movable assets from the said premises.

7. That the Church of South India Trust Association has filed another application in Company Application No.87/2019

..5



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

WEB COPY

seeking directions to remove all the movables and vacate the tenancy premises belonging to the applicant bearing Door No.226, Karunai Kudil, 3rd Floor, Cathedral Road, Chennai - 600 086 within a period of one week. While hearing the said application the Hon'ble High Court, Madras directed the Official Liquidator to file his reply report. In order to comply the said order the Official Liquidator filed his reply report and prayed this Hon'ble Court to pass an order for extension of time fixed in Company Application No.565 & 566 of 2017 to remove the movable assets for 2 months to conduct the auction for movable assets at Cathedral Road by causing sale notice in MCA website and Office of Official Liquidator, Chennai website.

8. That pursuant to the directions of the Hon'ble High Court, Madras dated 16.08.2019 in C.A.No.87/2019, the Official Liquidator shifted the movable assets belonging to the company lying at 3rd Floor, "KARUNAI KUDIL", No.226, Cathedral Road, Chennai to the First floor of the Official Liquidator office premises



WEB COPY



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

and handed over the vacant possession to the landlord of the aforesaid premises.

9. That the movables are available in the first floor of the Office of the Official Liquidator which are yet to be sold. List of movables to be re-valued is enclosed and marked as **Annexure - B** to this report. It is ascertained from the list of movables that nearly 50 Nos. CPU are available in the list and all the CPUs are may have some data pertaining to the affairs of the company and the same may be excluded from the sale and accordingly the Official Liquidator may be permitted to re-value the remaining movable assets and sell the same.

4. As regards the prayer for revaluation and sale of movable effects of said company, a list of assets of movables which are the subject matter of captioned application is given as 'Annexure B' and a scanned reproduction of the same is as follows:



Comp.A.No.212 of 2022
in C.P.No.280 of 2014

WEB COPY

C.P.No.280/2014 - High Court, Madras - M/S.Emas Engineers & Contractors Private Limited (In Liquidation) - ATP - III Floor, "Karunai Kudil", No.226, Cathedral Road, Chennai - 86 on 09.05.2017.

Inventory of Assets

S.No	Particulars	Items
Administration Room - I		
1	Roof A.C. (Make 'O' General)	1 No
2	Partition Cupboard (L Shaped with Fitting)	1 No (8 Doors)
3	Modular Table	1 No
4	Table along with drawer (Cupboard)	1 No
5	Executive Chair	1 No
6	Rolling Chair	3 Nos
7	Photo Frame (With Binding)	1 No
Administration Room - II		
8	Modular Table (Big)	1 No
9	Split A.C. (Make 'O' General)	1 No
10	Wall Cupboard Attached	3 Nos
11	Wooden Box Cupboard (4 Racks)	1 No
12	L.G Computer, CPU, Key Board	1 No
13	Modular Rack	1 No
14	Executive Rolling Chair	1 No
Administration Room - III		
15	Rolling Chairs	2 Nos
16	Modular Cupboard small size	1 No
Administration Room - IV		
17	Split A.C. (L.G) with stabilizer (A - 68/07)	1 No
18	Modular Tables (3 Racks)	1 No
19	Modular Cupboard	1 No
20	Executive Chair	1 No
21	Rolling Chair	4 Nos
Conference Room		
22	Conference Table (With Glass)	1 No
23	Rolling Chair	7 Nos
24	L.G A.C with stabilizer	1 No
25	Modular fixed Cupboard (6 Racks)	1 No
Administration Room - V		
26	Modular Table	1 No
27	Modular Cupboard	1 No
28	Modular Cupboard (3 Racks)	1 No
29	Ordinary Chair	3 Nos

S. Sathish Kumar
15.SANTHANAM
S. Sivakumar
215.SIVAKUMAR
S. Parthiban
315.PARTHIBAN
R. Manohar
41.RAPHEE.V.MANOHAR



Comp.A.No.212 of 2022
in C.P.No.280 of 2014

WEB COPY

Administration Room - VI		
36	Wood with Glass cupboard (4 Hacks)	2 Nos
37	Split A.C (Max 10° General)	1 No
38	Ordinary Rolling Chair	1 No
39	Stintex stand	2 Nos
40	Glass (big)	1 No
Administration Room - VII		
41	Modular Table	1 No
42	Modular cupboard (Big)	1 No
43	Modular Cupboard (small)	1 No
44	L.G. Split A.C with stabilizer	1 No
45	Rolling Chair	2 Nos
46	Ordinary Chair	2 Nos
47	Computer (Make - Sony) CPU, Key Board	1 No
Reception Room		
48	Reception Table (with Glass)	1 No
49	Cupboard Rack	1 No
50	Rolling chair	2 Nos
51	Split A.C (O.G) with stabilizer	1 No
Church work Station Room		
52	Big Size Bureau (Godrej)	4 Nos
53	Xerox Machine (Conference Room)	1 No
54	Xerox Machine (Administration Room - III)	2 Nos
55	Phone (Administration Room - III)	20 Nos
56	Pedestal Fan (Pantry Room)	1 No
57	CPU	8 Nos
58	Monitor	15 Nos
59	Keyboards	20 Nos
60	Printer	4 Nos
61	UPS (Small)	10 Nos
62	Handle (Steel Door)	70 Nos
Conference Room		
63	CPU	40 Nos
64	Computer (Monitor)	32 Nos
65	UPS (Small)	10 Nos
66	Printer	13 Nos
67	Key Board	20 Nos
68	Slendering Chair (Reception Room)	9 Nos
69	Wall Fan (Administration Room - III)	1 No
Pantry Room		
70	Fridge (L.G and Godrej)	2 Nos
71	Steel Chair	10 Nos

S. SANTHANAM

S. SIVASUBRAMANIAM

S. PARTHIBAN

A. RAJESH K. MANOHAR



WEB COPY



*Comp.A.No.212 of 2022
in C.P.No.280 of 2014*

M.SUNDAR, J.,
mk

5. Adverting to paragraph No.11 of said report, learned Deputy OL submits that fund position of said company can accommodate the exercise that is sought to be made. To be noted, fund position shows a balance of a little over Rs.80.69 Lakhs.

6. Learned Deputy OL brings to the notice of this Court that Annexure B does not include CPUs (Central Processing Units) as that may contain data which would be relevant both for said company after revival happens and for liquidation process.

7. In the light of the narrative thus far, it is clear that the prayer in the case on hand being answered in the affirmative would only aid and further the process of liquidation and therefore, captioned application ordered as prayed for. There shall be no order as to costs.

24.06.2022

mk

Comp.A.No.212 of 2022
in
C.P.No.280 of 2014