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Comp.A.No.216 of 2022
in C.P.No.103 of 2005

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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 read as follows:

- 'a) To take this report on record.*
- b) To permit the Official Liquidator to transfer the amount of Rs.5,28,400/- payable to M/s.BPL Us West Employees Provident Fund Trust, Bangalore and M/s.BPL Us West Employees Superannuation Fund, Bangalore to "The Registrar of Companies, Tamilnadu, Chennai," under Section 555(1) and (3) of the Companies Act, 1956 as stated at para 6 supra.*
- c) To permit the Official Liquidator to publish notice in Block letters/Bold letters to contributories to prove the claim/extent of interest held by the contributories in the subject company in liquidation, in the prescribed form in the newspapers, one issue in English Daily "The New Indian Express" (in Southern Edition) and one issue in Tamil Daily "Dina Mani" (in Tamilnadu Edition).*
- d) To permit the Official Liquidator to incur the advertisement*



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expenses in this connection from and out of the funds of the company in liquidation.

e) To permit the Official Liquidator to incur any other expenses in connection with invitation of claims from contributories from and out of the funds available to the credit of the company in liquidation and

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

2. 'BPL Broadband Networks Limited' [hereinafter 'said company' for the sake of convenience and clarity] is the company which has gone into liquidation in main Company Petition at the instance of a petitioning creditor.

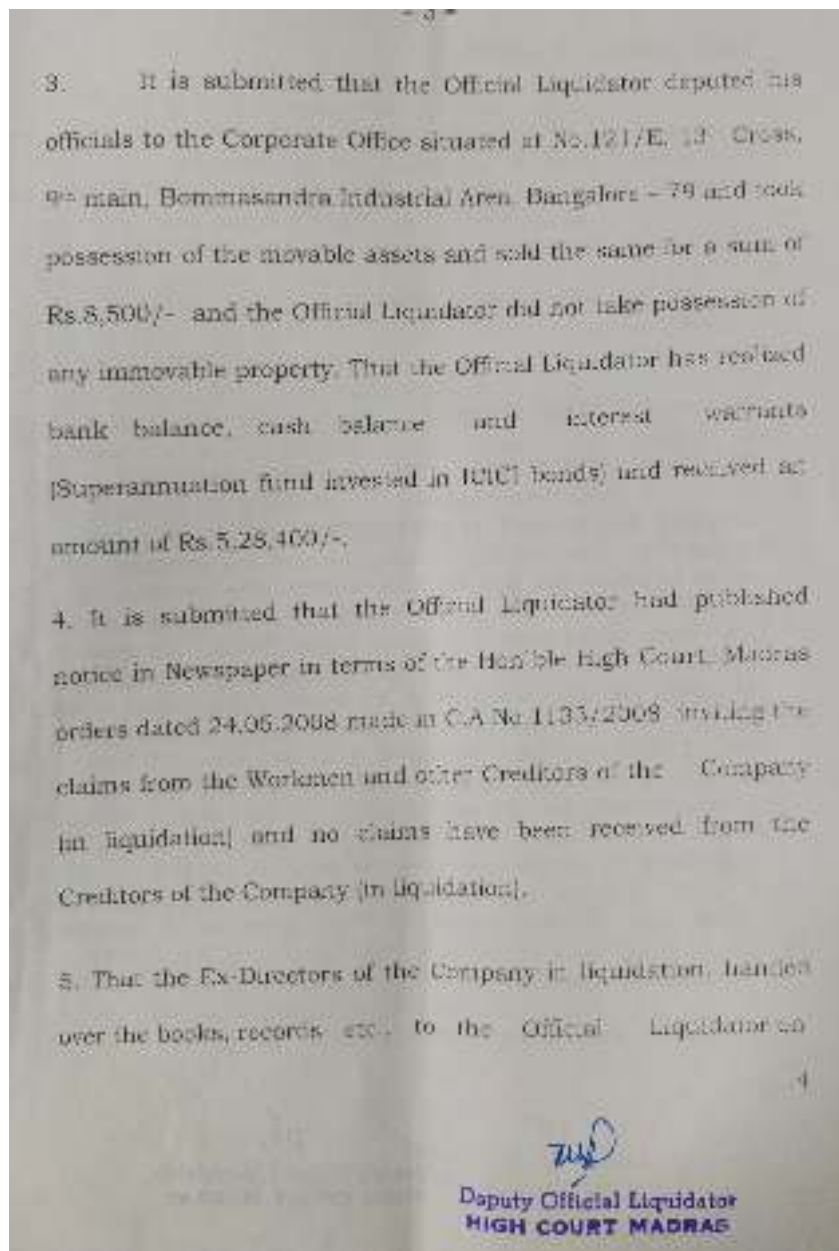
3. Mr.Bavisetty Sridhar, learned 'Deputy Official Liquidator' [hereinafter 'Deputy OL' for the sake of convenience and clarity] on behalf of OL, who is before this Court, advertng to a 'report of OL dated 15.06.2022' [hereinafter 'said report' for the sake of convenience and clarity] submits that said report has been filed in support of captioned application. It is submitted by learned Deputy OL that this Company Court in and by order dated 22.10.2007 has appointed OL as Liquidator qua said company *inter alia* with directions to take charge of assets and



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effects of said company. Thereafter, the trajectory which the winding up proceedings took has been captured in paragraph Nos.3 to 7 of said report and a scanned reproduction of the same is as follows:





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14.03.2008, and submitted Statement of Affairs dated 11.02.2008 on 18.2.2008.

6. That it is submitted that a sum of Rs.5,28,400/- was received towards interest warrant on 02.06.2008 and 08.07.2008, and later it is found from letter dated 20.01.2015 of M/s.BPL US WEST EMPLOYEES PROVIDENT FUND TRUST that the said amount belongs to M/s.BPL US WEST EMPLOYEES PROVIDENT FUND TRUST and M/s.BPL US WEST EMPLOYEES SUPERANNUATION FUND. The said letter dated 20.01.2015 is enclosed and marked as **(ANNEXURE - B)** to this report. In order to return the said amount, a letter was issued to M/s.BPL Us West Employees Provident Fund Trust, Bangalore and M/s.BPL Us West Employees Superannuation Fund, Bangalore on 7.3.2022 and the said letters were returned undelivered with postal remarks as **"No such Firm"**. In this regard, the Official Liquidator is of the view that the amount payable to the said Trust may be transferred to "The Registrar of Companies, Tamilnadu, Chennai" in terms of the provisions of section 555 (1) and (3) of the Companies Act, 1956.

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7. That it is further submitted that since no claims were received from the creditors of the company, funds available may be utilized for payment of return of share capital to the contributories in terms of rule 275 of the Companies (Court) Rules, 1959. On going through the records (Annual Return filed upto 03.09.2004), is found that the share capital of the company divided in to 71,03,300 equity shares of Rs.100/- each. However, it is pertinent to mention here that the details of contributories are not available in the Statement of Affairs filed by the Ex-Directors. Relevant copy of Annual Return is enclosed and marked as **Annexure - C.** That due to absence of details of contributories in the available records with this office the details of the Contributories i.e, Name, Address, possession of quantum of shares by each Shareholder are not known. In this circumstances, the Official Liquidator is of the view that in order to obtain the details of the contributories of the company in liquidation paper publication is required.

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4. The fund position of said company has been captured in paragraph No.8 of said report and the same reads as follows:

'8. The funds position of the company as on 06.05.2022 is as given below:-

<i>Cash</i>	-	<i>Nil</i>
<i>Bank</i>	-	<i>Rs. 97,778.00</i>
<i>Investment</i>	-	<i>Rs. 21,25,000.00</i>

<i>Total</i>		<i>Rs. 22,22,778.00</i>
		-----'

5. Aforementioned paragraph No.8 reveals that fund position of said company is by way of balance of a little over Rs.22.22 Lakhs. A careful perusal of aforementioned multi-limbed prayer in the captioned application read in the context of said report, portions of which have been extracted and reproduced supra, seen in the light of the submission made by learned Deputy OL makes it clear that prayers in the captioned application if answered in the affirmative will enure *inter alia* to the benefit of workmen qua said Company.



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6. Therefore, the sequitur is, captioned application is ordered as prayed for. There shall be no order as to costs.

24.06.2022

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24.06.2022