IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 152 OF 2023
IN
COMPANY PETITION NO. 576 OF 2014

In the matter of The Companies Act, I of 1956;

And

In the matter of MTZ Industries Limited (in liquidation)

B.I.F.R. ... Petitioner

Mr. Harsh Moorjani for official liquidator.

Mr. Anil Bhagure, Assistant Official Liquidator.

CORAM : MANISH PITALE, J.
DATE : 27th OCTOBER, 2023

P.C. :

1. By this official liquidator report, the official liquidator is seeking directions as per prayer clauses (a) to (c), which read as follows:

> "(a) This Hon'ble Court may be pleased to permit the Official Liquidator to invite the claims from the creditors/workers as required under rule 148 of the Companies (Court) Rules, 1956 by publication of Notice for inviting claims in newspaper i.c. in "Free Press Journal" (English) published from Mumbai and "Navshakti" (Marathi) published from Mumbai, through the panel of the office an advertising agency and the Hon'ble High Court, Bombay may be pleased to permit the Official Liquidator to pay the

advertisement charges to the advertisement agency out of the funds lying to the credit of the Company (In Liqn.), subject to deduction of applicable taxes;

b) This Hon'ble Court would be pleased to dispense with the issuance of individual notices to all the workers/creditors in terms of Rule 148 (2) of the Companies (Court) Rules, 1959;

c) This Hon'ble Court may be pleased to permit to appoint a Chartered Accountant from the panel of the Official Liquidator for scrutinizing/adjudicating and preparation of the list of claim to be admitted / rejected in respect of the Company (In Liqn) with professional fees as per scale of fees decided by the this Hon'ble Court vide order dated 25.09.2019 passed in Official Liquidator Report No.213 of 2019. Further, this Hon'ble Court may be pleased to permit the Official Liquidator to pay the professional charges to the Chartered Accountant and further the Official Liquidator as when the invoice is raised by Chartered Accountant out of the funds lying to the credit of the Company (In Liqn) subject to deduction of applicable taxes;"

2. This Court finds that it would be appropriate to grant directions as sought on behalf of the official liquidator, since it would facilitate adjudication of claims of creditors and workers. It would be appropriate to grant permission for publication of notices, instead of issuance of individual notices to all workers and creditors. Appointment of chartered accountant for scrutinizing the claims and adjudicating the same is also necessary.

3. In view of the above, the official liquidator report is disposed of as per prayer clauses (a) to (c) quoted hereinabove.

(MANISH PITALE, J.)

Priya Kambli