IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR REPORT NO. 99 OF 2023
IN
COMPANY PETITION NO. 455 OF 2010

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

AND

In the matter of Asian Power Controls Ltd. (in liquidation)

Bubbles Goyal of New Delhi … Petitioner

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Mr. Anirudh Hariani, for Official Liquidator.
Mr. Chandan Kumar, Official Liquidator.

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CORAM: MANISH PITALE, J.
DATE : 23rd FEBRUARY, 2024

P.C. :

. Heard learned counsel for the official liquidator.

2. By this Official Liquidator Report (OLR), the official liquidator has sought the following directions :

> *"a) In view of above para (14) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to appoint the valuer from the panel of Official Liquidator for the purpose of preparation of inventory and valuation of the movable and immovable assets situated at 96, Arcadia, Nariman Point, Mumbai*

and to pay the valuation charges to the valuer, out of the sale proceeds of the Company (in Liqn) subject to deduction of TDS;

b) In view of para (15) & (16) of this report, whether 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.e. in "Free Press Journal" (English) published from Mumbai and "Navshakti" (Marathi) published from Mumbai, through Official Liquidator empanelled advertising agency and to pay the advertisement charges to the advertisement agency out of the sale proceeds of the Company (in Liqn) subject to deduction of TDS;

c) In view of para (18) of this report, whether 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;

d) In view of para (17) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to appoint a Chartered Accountant from the panel of the Official Liquidator for adjudicating and preparation of the list of claim to be admitted / rejected in respect of the Company (In Liqn) and Hon'ble Court may be pleased to permit Official Liquidator to pay 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 out of the sale proceeds of the Company (in Liqn) subject to deduction of TDS."

3. The aforesaid directions are being sought in order to facilitate the valuation of movable and immovable assets of the company in liquidation and also to invite claims from creditors and workers. In that context, the official liquidator seeks permission to appoint a Valuer, so also a Chartered Accountant.

4. This Court is satisfied and the aforementioned directions ought to be granted in the interest of justice.

5. Hence, the OLR is allowed in terms of prayer clauses (a) to (d), quoted herein above.

MANISH PITALE, J.