

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

OFFICIAL LIQUIDATOR'S REPORT NO.115 OF 2024
IN
COMPANY PETITION NO.719 OF 2002

IN THE MATTER OF COMPANIES ACT,
I, OF 1956

AND

IN THE MATTER OF MAGNASOUND
(INDIA) LTD (IN LIQUIDATION)

ASHA BHOSLE

)...PETITIONER

Ms.Apurva Thipsay, Advocate for the Official Liquidator.

Mr.Chandan Kumar, Official Liquidator, present in Court.

Mr.Chetan Shelke, Assistant Official Liquidator, present in Court.

CORAM : ABHAY AHUJA, J.

DATE : 17th OCTOBER 2024

PC. :

1. Ms.Thipsay, learned Counsel, appears for the Official Liquidator and submits that this report seeks direction to permit payment of advertising charges for publication of summons and for publication of sale notice for sale of repertoire out of the fund lying to the credit of the company in liquidation, after deducting TDS.

2. Having heard the learned Counsel and having considered her submissions, this Court is of the view that the Official Liquidator's report be allowed in terms of prayer clauses (a) and (b) which read thus :

“(a) In view of para (5) and (6) above this Hon'ble Court would be pleased to permit the Official Liquidator to make the payment of Advertisement charges of Rs.17,372/- to the Advertising agency M/s.Admire publicity for publication of Summons for hearing on 31.07.2017 from out of the fund lying to the credit of the Company (In Liquidation) after deducting TDS as applicable;

(b) In view of para (7) and (8) above this Hon'ble Court would be pleased to permit the Official Liquidator to make the payment of Advertisement charges of Rs.17,371/- to the Advertising agency M/s.Admire publicity for publication of Sale Notice for sale of repertoire out of the fund lying to the credit of the Company (In Liquidation) after deducting TDS as applicable.”

3. The Official Liquidator's Report, accordingly, stands allowed and disposed as above.

(ABHAY AHUJA, J.)