

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

OFFICIAL LIQUIDATOR'S REPORT NO. 124 OF 2024
IN
COMPANY PETITION NO. 900 OF 2005

IN THE MATTER OF COMPANIES ACT,
1 OF 1956

AND

IN THE MATTER OF MAFATLAL DYES &
CHEMICALS LIMITED (IN LIQUIDATION)

M/S. VINYL CHEMICALS (INDIA) LTD)...PETITIONER

Mr. Ranjeev Carvalho, Advocate for the Official Liquidator.

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

CORAM : ABHAY AHUJA, J.

DATE : 5th DECEMBER 2024

PC. :

1. By this Official Liquidator's report, the Official Liquidator seeks the following prayers :

a) In view of para (4) above, whether this Hon'ble Court may be pleased to permit the Official Liquidator to invite the claims from the Workmen/Creditors as provided under Rule 148 of the Companies (Court) Rules 1959 by issuing the advertisement in the newspaper "Free Press Journal" (English) and "Navshakti" (Marathi) published from Mumbai, through an Advertising agency and the Hon'ble Court

may also be pleased to permit the Official Liquidator to pay the advertising charges to the advertising agency from the fund lying to the credit of the company (in liquidation) subject to deduction of TDS at prevailing rate.

b) In view of para (5) above, whether this Hon'ble Court may be pleased to permit the Official Liquidator to appoint a panel Chartered Accountant for adjudication of claims and for preparing certified list of admitted and rejected claims and to pay the professional fees as per scale of fees decided by this Hon'ble Court vide order dated 07/02/2020 passed in OLR No.35 of 2020 from the amount lying to the credit of the Company (In Liqn).

2. Mr.Carvalho, learned Counsel, appearing for the Official Liquidator, submits that this report is being filed pursuant to order dated 24th October 2024 in Official Liquidator's Reports No.457 of 2014, 205 of 2015 along with 380 of 2016 along with Interim Application (L) No.7236 of 2024 and Interim Application (L) No.13581 of 2024 and Interim Application (L) No.25259 of 2024 with Interim Application (L) No.25274 of 2024 in Company Petition No.900 of 2005 in respect of valuation of the paintings of the company in liquidation and further directions of this Court pursuant to the above order.

3. Mr.Carvalho submits that in view of the said order and to ascertain the workers' and other creditors' dues, the Official Liquidator has preferred this report to invite claims under Rule 148 of the Companies (Court) Rules, 1959, by publication and also to appoint a Chartered Accountant to evaluate and adjudicate the claims upon receipt of any such claims and to pay for the advertising charges as well as the Chartered Accountant's fees. Mr.Carvalho submits that service of this report has been effected.

4. Having heard the learned Counsel and having considered the submissions, this Court is of the view that the report be allowed in terms of prayer clauses (a) and (b).

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

(ABHAY AHUJA, J.)