



Comp.A.No.115 of 2024

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in

C.P.No.103 of 2005

C.SARAVANAN, J.

This Company Application has been filed for the following relief:-

(a)To take this report on record of this Court;

(b)To pass an order that it is just and reasonable to dissolve M/s.BPL Broad Bank Network Limited (Under Liquidation) finally and accordingly to pass consequential and appropriate orders;

(c)To permit the Official Liquidator to file the final account along with Auditor's certificate issued by M/s.Sarathy & Vasu, Chartered Accountant appointed by this Court for maintenance of accounts of the Office of the Official Liquidator'

(d)To record the submissions of the Official Liquidator that necessary steps shall be taken to transfer the amount of Rs.5,28,400/- in the account of RBI maintained by Registrar of Companies, Coimbatore on retrieval of the same from Pay and Accounts Officer, Chennai as mentioned in paragraph - 6.;

(e)To permit the Official Liquidator to transfer the available fund in the credit of the company (under liquidation) as mentioned in paragraph -13 to the undistributed companies liquidation account as envisaged under Section 555 of the Companies Act, 1956 after incurring the expenditure towards the present application and all other incidental expenses;

(f)To permit the Official Liquidator to dispose of books and papers of M/s.BPL Broadband Network Limited (in Liquidation) after expiry of 5 years from the date of dissolution of the company in liquidation as laid down in Section 550(1) and (2) of the Companies Act, 1956;

(g)To permit the Official Liquidator to dissolve the company after meeting all the expenses towards audit fees,



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government commission etc., and
(h) To pass such orders.

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2. In respect of the above Company Application, the learned Deputy Official Liquidator has filed a report dated 25.03.2024. Paragraph Nos.5, 6, 9 and 14 of the report reads as under:-

“5.It is submitted that a sum of Rs.5,28,400/- towards interest warrant payable to M/s.BPL US West Employees Provident Fund Trust, Bangalore and M/s.BPL US West Employees Superannuation Fund, Bangalore. In order to return the said amount, the Official Liquidator issued letters dated 07.03.2022 to M/s.BPL Us West Employees Provident Fund Trust, Bangalore and M/s.BPL Us West Employees Superannuation Fund, Bangalore and the said letters were returned undelivered with postal remarks “No such Firm”.

6.It is submitted that this Court, vide its order dated 24.06.2022 made in C.a.No.216/2022 directed the Official Liquidator to transfer the amount of Rs.5,28,400/- towards interest warrant to the Registrar of Companies. The Official Liquidator has inadvertently remitted the said amount to the Account maintained with RBI by the Registrar of Companies, Chennai under Section 555(1) and (3) of the Companies Act, 1956. Steps are under way to get refund of the said amount of Rs.5,28,400/- from PAO, so as to enable the Official Liquidator to transfer the same to the Account maintained by ROC, Coimbatore with RBI under Section 555(1) and (3). Copy of communication received from Registrar of Companies, Chennai in this regard dated 15.03.2024 is enclosed herein with and marked as Annexure-B. As soon as the same is retrieved from Pay and Accounts Officer, the said amount shall be remitted with Registrar of Companies, Coimbatore as directed by this Court.

9.It is submitted that as per the orders of this Court, Madras dated 24.06.2022 in C.A.No.216/2022, the paper



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publication made on 07.08.2022 in the matter of inviting claims from the contributories to prove their claim. Last date fixed was 07.09.2022. Copy of the said order and paper publication in this regard is produced herewith and marked as Annexure-D and E respectively. Till date this office has not received any claims from the contributories.

14.It is submitted that the Official Liquidator may also be permitted to file the Final Account along with Auditor's Certificate by M/s.Sarathy & Vasu, Chartered Accountants, appointed by this Court for maintenance of Accounts of the Official Liquidator. Final Accounts along with Auditor's Certificate are enclosed as Annexure-F to this report.”

3. Being satisfied with the above report, the relevant portion of which has been extracted above, I see no impediment in allowing this application. Accordingly, this Company Application stands allowed.

28.03.2024

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