



Company Application No. 372 of 2024
in C.P. No. 125 of 2000

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K.KUMARESH BABU, J.

This application has been filed for the following reliefs:-

- (a) To kindly take this report on record and the proposed fifth supplementary list in Form No.71 in 3 ordinary creditors admitted for Rs.27,20,314/- as required under Rule 167 of the Companies Court (Rules), 1959 along with this report as **Annexure-B** for kind approval of this Court.
- (b) To permit the Official Liquidator to declare and disburse a dividend at 73.5 paise in a rupee on the admitted amount to 3 Statutory claims towards statutory dues mentioned in Para-9 of this report;
- (c) To permit the Official Liquidator to open a dividend account with PNB, NSC Bose Road, Chennai for a sum of Rs.19,99,431/- exclusively for disbursement of dividend to Statutory claims as mentioned in the Court order dated 06.07.2004 in Company Application No. 1249/2003;
- (d) To permit the Official Liquidator to keep the dividend account open for three months from the date of opening and to transfer the unpaid dividend, if any, to the account maintained by the Registrar of Companies, Tamilnadu, Chennai as per the provisions of section



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555(1) and (3) of the Companies Act, 1956;

- (e) To permit the Official Liquidator to defray the expenses in connection with declaration and disbursement of dividend from the funds of the company in liquidation; and
- (g) To pass such further or other order/s as this Court may deem fit and proper in the circumstances of the case.

2. Heard Ms.B.Ambili, learned Deputy Official Liquidator.

3. I have perused the contents of the Report filed by the Official Liquidator upon which the application had been made before this Court and having been satisfied with the reasons stated therein, I am inclined to allow this application as prayed for.

4. The Official Liquidator is permitted to declare and disburse a dividend at 73.5 paise in a rupee on the admitted amount to 3 Statutory claims towards statutory dues as mentioned in Para-9 of the report. The Official Liquidator is permitted to open a dividend account with PNB, NSC Bose Road, Chennai for a sum of Rs.19,99,431/- exclusively for disbursement of dividend to Statutory



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claims as mentioned in the Court order dated 06.07.2004 in Company Application No. 1249/2003. The Official Liquidator is permitted to keep the dividend account open for three months from the date of opening and to transfer the unpaid dividend, if any, to the account maintained by the Registrar of Companies, Tamilnadu, Chennai as per the provisions of section 555(1) and (3) of the Companies Act, 1956. The Official Liquidator is permitted to defray the expenses in connection with declaration and disbursement of dividend from the funds of the company in liquidation.

25.10.2024

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Dated : 25.10.2024