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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.02.2025

CORAM :

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

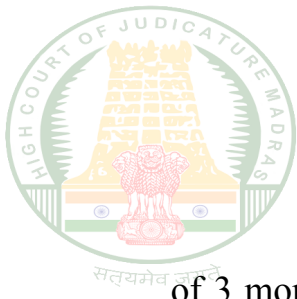
Comp.A.No.55 of 2025
in C.P.No.115 of 2004

The Official Liquidator

High Court, Madras, As the Provisional Liquidator of M/s.Vijayakumar Mills
Limited (In provisional liquidation)

.. Applicant

Prayer: Company Application is filed under Sections 529, 530, 555(1)(3) of the Companies Act, 1956 Read With Rules 9, 11(b) and 276 of the Companies (Court) Rules, 1959, (a)To extend the period for disbursement of dividend for a further period of 3 months, for the reasons mentioned in para 4 of this report. b)To permit the official Liquidator to transfer the unpaid dividend, if any, to the Registrar of Companies, Tamil Nadu, Coimbatore as required under section 555(1) and (3) of the Companies Act,1956 after expiry of the extended period



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of 3 months and c) To direct that the cost of this application to come from the funds of the company in liquidation.

Ms.B.Ambili, Deputy Official Liquidator

ORDER

By this application, the Official Liquidator seeks extension of time to disburse dividend pursuant to order dated 18.10.2024.

2.A report dated 10.02.2025 has been filed in support of the application. After referring to order dated 18.10.2024 in Comp.A.No.354 of 2024, the Official Liquidator has stated that a dividend account was opened with the Punjab National Bank, NSC Bose Road, Chennai, on 13.11.2024. It is further stated that 450 dividend notices were resubmitted by creditors till date from and out of 843 dividend notices that were issued. It is also stated that the payment was made to 50 creditors, and that about 400 creditors are yet to resubmit the Form No.138. The last date for disbursement of dividend as per earlier order expired on 12.02.2025.



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3. In the facts and circumstances outlined above, it is just and necessary to extend time for disbursement of dividend. Consequently, this application is allowed in terms of prayers (a) to (c) of the Judge's summons.

28.02.2025

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SENTHILKUMAR RAMAMOORTHY,J.

Kj

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