



WEB COPY



Comp.A.No.484 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 07.02.2025

CORAM :

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

Comp.A.No.484 of 2024

in

C.P.No.90 of 2010

The Official Liquidator
High Court, Madras as the Provisional Liquidator of M/s.H and H Logistics
Shipping Company (I) Limited .. Applicant

For Applicant: Ms.B.Ambili, Deputy Official Liquidator

ORDER

The primary relief prayed for in this application is permission to declare and disburse the dividend at 26% of Rs.12,05,142/- to the sole creditor, who has lodged a claim.

2.In support of this application, the Official Liquidator has filed report dated 29.11.2024. In the report, it is stated that the company in provisional liquidation has not received any claims from creditors, other than the claims lodged by the petitioning creditor. It is further stated that both the



WEB COPY



Comp.A.No.484 of 2024

SENTHILKUMAR RAMAMOORTHY J.

kj

claims were adjudicated and the aggregate admitted sum is Rs.46,35,160/-. In paragraph 8 of the report, the funds position of the company in provisional liquidation is set out. It is stated that a sum of Rs.13,12,950.66 is available as on 30.10.2024. Based on the funds position, the Official Liquidator requested for permission to disburse Rs.12,05,142/- as dividend at 26%.

3.By taking into consideration the averments in the report and on examining the documents annexed thereto, including the orders of adjudication, this application is liable to be allowed. Accordingly, this application is allowed in terms of prayers (b) to (f) of the Judge's summons. After obtaining the requisite report from the Chartered Accountant, the Official Liquidator may also apply for dissolution of the company.

07.02.2025

kj

Comp.A.No.484 of 2024
in
C.P.No.90 of 2010