

(2019) 02 RAJ CK 0230
In the Rajasthan High Court
Case No : Application Civil No. 736 Of 2017

Govt Of India

APPELLANT

Vs

M/s Mewar Textiles And Ors

RESPONDENT

Date of Decision : 26-02-2019

Acts Referred:

Companies Act, 1956 — Section 635A
Companies (Court) Rules, 1959 — Rule 167, 169, 275, 276

Citation : (2019) 02 RAJ CK 0230

Hon'ble Judges : Pushpendra Singh Bhati, J

Bench : Single Bench

Advocate : Rakesh Arora, Imran Ahmed Siddiqui, Manoj Bhandari, Raman Deep Kharlia, Vineet Dave

Final Decision : Disposed Off

Judgement

1. This application has been filed by the Official Liquidator under Rules 167, 169, 275 & 276 of the Companies (Court) Rules, 1959 claiming the following relief :-

"It is, therefore, humbly prayed that :

(i) This Hon'ble Court would be pleased to take the aforesaid facts and information on the records of this Hon'ble High Court and approve the action taken by the Official Liquidator and also be pleased to condone the delay in filing the list of creditors under Rule 167 of the Companies (Court) Rules, 1959.

(ii) This Hon'ble Court would be pleased to direct to the Registrar of High Court to take the certificate and list so attached in two parts on records in Form No. 71 and further direct the Registrar/Deputy Registrar to comply with the provisions of Rule 169 of the Companies (Court) Rules, 1959 by notifying on the Court's Notice Board on filing of the certificate and the list as settled by the Official Liquidator.

(iii) This Hon'ble High Court would be pleased to declare full and final dividend at the rate of 100% of the admitted amount of workmen, secured creditors, Government claims and unsecured creditors amounting to Rs. 62,02,37,692/-.

(iv) This Hon'ble High Court would be pleased to permit the Official Liquidator to open the Dividend Account of the Company in Liquidation with the Punjab National Bank, Nehru Place, Tonk Road, Jaipur and to encash the FDRs and transfer the amount of Rs. 62,02,37,692/- into the Dividend Account, and permit the Official Liquidator to make the payment of claimants through Cheques/NEFT/RTGS mode.

(v) This Hon'ble High Court would be pleased to permit the Official Liquidator to publish the Form No. 137 in daily newspaper of Rajasthan Patrika (Hindi), all Rajasthan Edition and Hindustan Times (English), Delhi edition through an advertising agency and payment of advertising expenses may be paid from funds of the above said company in liquidation.

(vi) This Hon'ble High Court would be pleased to grant protection under the Section 635A of the Companies Act, 1956 to the officers and staff members of the office of the Official Liquidator as regards to the disbursement of the claim amount in the present application in view of the facts stated in para 19."

2. Having considered the submission of the learned counsel alongwith the Official Liquidator, present in person, this Court considers it appropriate to sanction the disbursement of the dividend of Rs.62,02,37,692/- as proposed by the Official Liquidator as per provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959 made thereunder. All the prayers made by the Official Liquidator are allowed.

3. Accordingly, this application is disposed of.