

(2011) 02 RAJ CK 0009

In the Rajasthan High Court

Case No : Company Application No. 142 of 2010 in Company Petition No. 38 of 2000

In Re: Official Liquidator of Basera Cement Ltd.

Date of Decision : 10-02-2011

Acts Referred:

Companies (Court) Rules, 1959 — Rule 169

Citation : (2011) 02 RAJ CK 0009

Hon'ble Judges : Ajay Rastogi, J

Bench : Single Bench

Final Decision : Allowed

Judgement

Ajay Rastogi, J.—Instant application has been filed by Official Liquidator of M/s Basera Cements Ltd in liquidation seeking permission to condone the delay in filing list of creditors U/r 167; and so also to notify list of creditors duly settled by the OL on Court's notice Board for compliance in terms of R.169 of the Companies (Court) Rules, 1959 ("Court Rules").

2. Brief resume of facts necessary for adjudication that M/s Basera Cement Ltd ("Company") was ordered to be wound up vide order dt.08/02/2002 in Co. Petition-38/2000 and Official Liquidator attached to the Court was appointed as Provisional Liquidator of the Company to conduct proceedings of winding up w.e.f. date of order (08/02/2002). Pursuant to which, the Respondent (OL) took possession of the assets of the Company and advertisement was issued inviting claims from secured creditors of the Company in prescribed format published in Rajasthan Patrika (Hindi All Edn) on 10/07/2007 and Times of India (English-Delhi Edn) on 11/07/2007 and accordingly, secured creditors, Government Departments & other creditors submitted their claim; however, no claim has been received from the workmen of the Company. To meet out the claims received, plant & machinery of the Company were sold on 19/01/2007 for a consideration of Rs. 66 Lacs (Sixty Six lacs) and possession whereof was handed over to the purchaser (M/s Atul Steels, Hissar) on 20/02/2007 pursuant to order dt. 19/01/2007 in Msc Co. Appl. No. 6/2007.

3. Pursuant to order dt.11/09/2009 in Co. Appl. No. 19/2009, the land & building alongwith agricultural land of the Company was sold on 10/11/2009 for a consideration of Rs. One Crore, Twenty Five lacs & Ten thousand and accordingly possession of the sold land was handed over to the purchaser (M/s Mount Maltbru (P) Ltd Jaipur on 10/11/2009. However, sale proceeds (supra) received by the applicant (OL) for settlement of claims submitted by creditors of the Company are worth Rs. One Crore, Ninety lacs, Ten thousand only.

4. However, statement has been appended to the instant application disclosing that claims u/s 529A have been submitted by RIICO which appears to be the only secured creditor. Chart of preferential creditors u/s 530 claimed & admitted as well as unsecured creditors in Form No. 71 has been appended to the instant application.

5. Taking note of material on record, this Court considers it appropriate to condone the delay in filing list of creditors U/r 167 and direct the Registrar of the Court to comply with in terms of R.169 by notifying on Court's notice Board on filing of the certificate and list attached in two parts settled by applicant (OL); and accordingly instant application stands allowed.

6. A copy of this order be placed in Co. Petition No. 38/2000, as well.