(2004) 02 RAJ CK 0009

In the Rajasthan High Court

Case No : Company Miscellaneous Application No. 13 of 2003 and Company Petition No. 38 of 2000

Official Liquidator APPELLANT

Vs

Shree Cement Ltd. RESPONDENT

Date of Decision : 20-02-2004

Acts Referred:
Companies Act, 1956 — Section 454, 454(1), 457, 530

Citation : (2004) 56 SCL 44

Hon'ble Judges : S.K. Keshote, J

Bench : Single Bench

Advocate : B.K. Sharma, for the Appellant; J.K. Singhi, for the Respondent

Judgement

S.K. Keshote, J.—This is an application by Judge''s Summons u/s 457(1) of the Companies Act, 1956 for obtaining the order of the court. The other side has not filed reply to the application nor to the affidavit filed by the Official Liquidator in support thereof.

2. Basera Cement Limited was ordered to be wound up under the order of the court dated 8-2-2002 in Company Petition No. 38/2000 and the Official Liquidator attached to this Court was appointed as its Liquidator. The Ex-Directors of the Company (in liquidation) have not yet filed statement of affairs as required u/s 454(1) of the Companies Act, 1956.

3. Having heard the learned counsel for the parties I am satisfied that the application deserves acceptance and accordingly the same is allowed.

4. The Official Liquidator shall have the powers with the sanction of the Court to settle the list of creditors/contributories and fix the date/dates for the settlement of the list of contributories and for filing of proof by the creditors of the company (in liquidation) in respect of their debts and claims for priority if any u/s 530 of the Companies Act, 1956 and following powers shall be exercised by the Official Liquidator u/s 457 of the Act, 1956,

(1) to initiate or defend any suit, prosecution, or other legal proceeding, civil or criminal, in the name and on behalf of the Company;

(2) to sell the immovable and movable property and actionable claims of the company by public auction or private contract, with power to transfer the whole thereof to any person or body corporate, or to sell the same in parcels;

(3) to raise on the security of the assets of the company any money requisite;

(4) to do all such other things as may be necessary for winding up the affairs of the company and distributing its assets.

The application accordingly stands disposed of.