

HON'BLE SRI JUSTICE SANJAY KUMAR

COMPANY APPLICATION No.87 of 2013
in
R.C.C. No.4 of 1993

Date: February 28, 2013

The Official Liquidator,
High Court of Andhra Pradesh,
Hyderabad.
Applicant

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HON'BLE SRI JUSTICE SANJAY KUMAR

COMPANY APPLICATION No.87 of 2013
in
R.C.C. No.4 of 1993

ORDER:

This Company Application is filed by the Official Liquidator attached to this Court under Section 462 of the Companies Act, 1956 read with Rule 306 of the Companies (Court) Rules, 1959, to consider, approve and take on record the half-yearly accounts of the company in liquidation for the period 01.10.2011 to 31.03.2012 along with the audit report. The Official Liquidator also prays for a direction to pay the balance audit fee to the auditor and for costs.

2. By order dated 02.07.2012 passed in C.A. No.785 of 2012 in R.C.C. No.2 of 1995, this Court permitted the auditing of the half yearly accounts of the companies in liquidation for the period 01.10.2011 to 31.03.2012. Insofar as the present company is concerned, its accounts were audited by M/s. Murthy & Kanth, Chartered Accountants, which was one of the identified firms of Chartered Accountants in the order dated

02.07.2012 passed in C.A. No.785 of 2012 in R.C.C. No.2 of 1995.

3. An audit certificate was received from the said Chartered Accountants certifying that the half-yearly financial accounts of the company in liquidation for the period 01.10.2011 to 31.03.2012 were in order.

5. The Official Liquidator has placed on record the auditor's report certifying that proper books of accounts as required by law had been maintained and the receipts and payments accounts maintained by the Official Liquidator gives a true and fair view as to the realization and disbursements of the company in liquidation during the period. The affidavit verifying the account is also filed by the Official Liquidator along with a statement of account in Form No.144, detailing the total realizations up to 31.03.2012 as Rs.88,64,555.60 ps. and the total disbursements up to 31.03.2012 at Rs.88,06,245.69 ps.

6. In the light of the aforesated documents, the half-yearly audited accounts placed before this Court by the Official liquidator for the period 01.10.2011 to 31.03.2012 in respect of the company in liquidation is approved and taken on record. The Official Liquidator is permitted to pay the balance fee to the auditor in accordance with Rule 304 of the Companies (Court) Rules, 1959. The costs of this application shall be met from the funds of the company in liquidation. The Official Liquidator shall ensure compliance with Section 462 (4) of the Companies Act, 1956.

7. The Company Application is ordered accordingly.

SANJAY KUMAR, J.

Date: February 28, 2013.

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