

**IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

**TUESDAY, THE TWENTY EIGHTH DAY OF APRIL
TWO THOUSAND AND TWENTY SIX**

PRESENT

THE HONOURABLE SMT JUSTICE T.MADHAVI DEVI

I.A. NO: 3 OF 2026

IN

COMPANY APPLICATION NO: 1649 OF 2004

IN

COMPANY PETITION NO: 7 OF 1996

In the matter of the Companies Act,(1 of 1956)

And

In the matter of M/s. EBF FINANCE Ltd.,

Between:

Sri T. Palanivelu S/o. Thevannan, aged about 67 years, Occ: former director of M/s. EBF Finance Ltd.. R/o 29A, Cathedral Garden Road, Nungambakkam, Chennai – 600034.

...Applicant/Respondent

AND

1. M/S EBF Finance Ltd (IN LIQN.), Rep. by the Official Liquidator, high Court of A.P., Hyderabad.
2. Sri S V shanmuga Vadivelu, S/o not known to the applicant, aged major, Flat C, 1st Floor, Vaigi Apartments, 239, Defence Colony, 80 ft. Road, Indira Nagar, Chennai
3. Sri J.R. Joshi, S/o not known to the applicant, aged major, Surashree, 1146, Lakaki Road, Pune, Maharashtra
4. Sri K.S. Vijaya Raghavan, S/o not known to the applicant, aged major, R/o No.10, Dr Hegde Road, 1st Cross Street, Off Sterling road, Chennai.
5. Sri Binod Shroff, S/o not known to the applicant, aged major, R/o 10A, Himachayya Iron side Road, Kolkata-19.
6. Sri P.R. Vittal, S/o not known to the applicant, aged major, R/o 33. Deshbandhu Street, Ramnagar, Coimbatore.
7. Sri Champa Kumar, S/o not known to the applicant, aged major, R/o No.III, K.S.V. Complex, Miller Road, Bangalore.

8. Sri M.V. Ramachandran, S/o not known to the applicant, aged major, R/o 75, 4th Floor, Vijayashanthis Mylapore Gardens, 32/33, Devadi Street, Chennai
9. Sri Muthu Swamy, S/o chinna Swamy, S/o not known to the applicant, aged major, R/o 29A, Cathedral Garden, Nangambakkam, Chennai-34.
10. Sri S.V. Krishna, S/o not known to the applicant, aged major, R/o. Flat No.405, Shivam Ramaraj Nagar, Medchal highway, Hyderabad
11. Sri N. Ponnu Swamy, S/o not known to the applicant, aged major, R/o 59, Ambika Layout Coimbatore, Tamilnadu
12. Sri P. Rajarathinam, S/o Sri K. Palaniappan, aged major, R/o 87, Arts College Road, Coimbatore 18, Tamil Nadu
13. Sri A.M. Sunder Raj, S/o Late Dr. A.L. Meghanatham, aged major, R/o 33, MC Nichols Road, Chepet-31, Chennai
14. Sri V. Ranga Swamy, S/o Sri T. Venkataraman, aged major, R/o H 1/3, Kalakshetra Colony, Chennai-90

...RESPONDENTS/ RESPONDENTS

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to

- a. direct the Ex-Directors of the Company and the Office of the Official Liquidator to file affidavits with reference to their stand in the proposed formulation and filing of scheme of compromise and settlement

This Company Application coming on for orders, upon perusing the Application and affidavit filed herein and upon hearing the arguments of Sri P. Subash, Advocate for the applicant and Sri J. Sreenadh Reddy, Counsel for the Official Liquidator for the Respondent No.1 and M/s. Nandini S. Bilolikar, Advocate for Respondent No.4 & 6 and Sri B. Chandrasen Reddy, Advocate for the Respondent No.5 and M/s. Meenakshi, Advocate for Respondent No. 7 and Sri M. V. S. Suresh Kumar, Advocate for Respondent No. 8 and Sir Vikram Pooserla, Advocate for Respondent No. 9 and Sri L. Venkateshwar Rao, Advocate for Respondent No. 10 and Sri A. Sanjay Kishore, Advocate for Respondent No. 13.

The Court made the following: ORDER

Learned counsel for the petitioner i.e, respondent No.11 in the company petition appeared online and in this petition is seeking a direction to the Official Liquidator to invite claim petitions from the creditors in the States of Telangana, Andhra Pradesh and Tamil Nadu. He has submitted that he is willing to deposit required sum for taking out such publication. Across the Bench, it is agreed that a sum of Rs.5,00,000/- is the probable expenditure for taking out the publication. He further submits that respondent No.11 is willing to deposit the said sum into Official Liquidator's account and the Official Liquidator be directed to take out publication inviting the claim petitions in the States of Telangana, Andhra Pradesh and Tamil Nadu.

Learned Standing counsel appearing for the Official Liquidator submitted that there is likelihood of claim petitions being submitted from other States as well.

In view of the above submissions of both the parties, this Court directs the petitioner in I.A.No.3 of 2026 i.e., respondent No.11 in the company petition to deposit a sum of Rs.5,00,000/- into the Official Liquidator's Bank account on or before 15.05.2026 and within the period of two weeks thereafter, the Official Liquidator shall take out public notice in both vernacular and English daily newspaper i.e., 'Times of India' and 'Andhra Jyothi' Telugu daily newspaper in the State of Andhra Pradesh and 'Namasthe Telangana' in the State of Telangana. With regard to other claims from the other States, the Official Liquidator is directed to file a report, whereupon, appropriate direction will be given.

//TRUE COPY//

SD/- K.SHYLESHI
JOINT REGISTRAR
SECTION OFFICER

To

1. The Official Liquidator, M/s. (In Liqn.), Office at 1st floor, Corporate Bhawan, Bandlaguda, Nagole, Hyderabad -500068.
2. The Registrar of Companies, Ministry of Corporate Affairs, Government of India 2nd floor Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village Hayathnagar Mandal, Ranga Reddy District, Telangana State Pin Code 500 680.

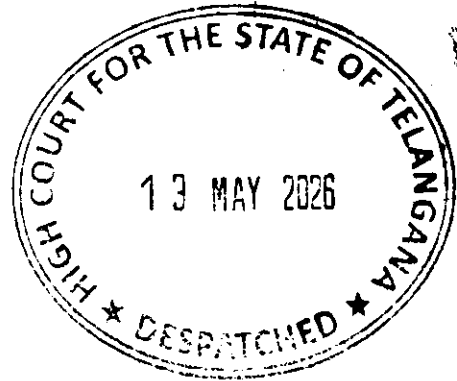
3. The Regional Director, South Eastern Region, Ministry of Corporate Affairs, 3rd floor Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village Hayathnagar Mandal. Ranga Reddy District Telangana State, Pin Code 500 680.
4. The S.O. O.S. Section, High Court at Hyderabad, for the State of Telangana.
5. One CC to Sri J. Srinadh Reddy, Counsel for Official Liquidator, High Court for the State of Telangana at Hyderabad [OPUC]
6. One CC to SRI. Vikram Pooserla, Advocate [OPUC]
7. One CC to SRI. A. Sanjay Kishore, Advocate [OPUC]
8. One CC to SRI. Nandini S Bilolikar, Advocate [OPUC]
9. One CC to Sri P. Subash, Advocate (OPUC)
10. One CC to SRI. L. Venkateshwar Rao, Advocate [OPUC]
11. One CC to SRI. B. Chandrasen Reddy, Advocate [OPUC]
12. One CC to M/s. V. Meenakshi, Advocate [OPUC]
13. One CC to SRI. S. Sri Ram Reddy, Advocate [OPUC]
14. One CC to SRI. M. V. S. Suresh Kumar, Advocate [OPUC]
15. One CC to SRI. J. Sreenadh Reddy, Advocate [OPUC]
16. Two CD Copies

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HIGH COURT

DATED: 28/04/2026



ORDER

I.A.No.3 OF 2026

IN

COMPA.No.1649 of 2004

DIRECTION

(18) NT
12/5/26.