

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR'S REPORT NO. 97 OF 2024
IN
COMPANY PETITION NO. 570 OF 1996

In the matter of the Companies
Act, I of 1956;

And

In the matter of Print-O-Graph
Pvt. Ltd. (In Prov. Liquidation)

M/s. Jaybharat Credit Limited,
French Bank Building, Homji Street,
Mumbai – 400 001.

... Petitioner

WITH

INTERIM APPLICATION (L) NO. 4605 OF 2024
IN
COMPANY PETITION NO. 570 OF 1996

Print-O-Graph Pvt. Ltd.

... Applicant

V/s.

Jayabharat Credit Ltd. and another

... Respondents

Mr. Bhushan Tayade, Advocate for the Applicant.

Ms. Apurva Thipsay, Advocate for the Official Liquidator.

Mr. Chandan Kumar, Official Liquidator, present.

CORAM : ABHAY AHUJA, J.

DATE : 16 AUGUST, 2024

P.C. :

1. Pursuant to the order dated 26th July 2024, today when the

matter is called out, Ms. Thipsay appears for the Official Liquidator and tender across the bar, the Official Liquidator's Report No. 19 of 2024, which is not on board and is taken on board.

2. Ms. Thipsay submits that a copy of the said report has already been served on the Advocate for the Applicant in Interim Application (L) No. 4605 of 2024 who submits that he has no objection if the Official Liquidator's Report is allowed.

3. Having heard the learned Counsel and having considered the submissions as well as that of Applicant in the interim Application, this Court is of the view that the Official Liquidator's Report is allowed as under :

(a) In view of para (4 & 5) supra, whether this Hon'ble Court would be pleased to permit the Official Liquidator to invite the claims from the workers and creditors of the company (In Prov. Liqn.) by publishing a Notice in News papers, in "Free Press Journal" (English) and "Navshakti" (Marathi) both having publication & Circulation from Mumbai through an advertising agency panel of office of the Official Liquidator and also to permit the Official Liquidator to pay the advertising charges from the sale proceeds or the funds lying to the credit of the company (In Prov. Liqn.) subject to deduction of TDS/GST.

(b) In view of para (6) supra, whether this Hon'ble Court would be pleased to dispense with the issuance of

individual notice to workers/creditors in terms of Rule 148(2) of the Company (Court) Rules, 1959.

(c) In view of para (7) whether this Hon'ble Court would be pleased to permit the Official Liquidator to appoint a Chartered Accountant, from the panel for the scrutinizing/adjudicating and preparation of the list of claims to be admitted/rejected of the company (In Prov. Liqn.) and permit the Official Liquidator to pay the professional fees of Chartered Accountant as per the order dated 25.09.2019 passed in OLR No. 213 of 2019, out of the funds available to the credit of the company (In Prov. Liqn.), subject to deduction of TDS/GST.

4. The Official Liquidator's Report stands allowed as above and disposed as such.
5. Remove the Interim Application from board.
6. Liberty to apply.

(ABHAY AHUJA, J.)