



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30.04.2026

CORAM

THE HON'BLE MR JUSTICE SETHILKUMAR RAMAMOORTHY

Comp. A. No. 66 of 2026

in

C. P. No. 303 of 2010

The Official Liquidator,
High Court, Madras as the Liquidator of
M/s.Rayalaseema Commodities Ltd.
(formerly M/s.Sudharshan Overseas Ltd)
(in provisional liquidation)

..Applicant

Application filed under Section 460(4) of The Companies Act, 1956 read with Rules 9, 11(B) of The Companies (Court) Rules, 1959 praying for the following reliefs:

(a) to take the report on record;

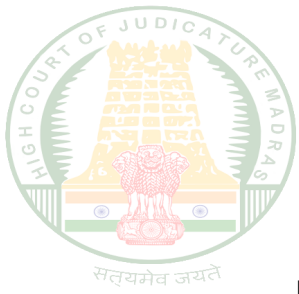
(b) to ratify the action of the Official Liquidator in appointing Shri.Mahesh Manohar Ayare as counsel to appear before the Hon'ble High Court, Bombay in Case No.Commercial Arbitration Appeal Petition No.778/2024 on behalf of the Official Liquidator;

(c) to approve the professional fee of Rs.45,000/- claimed by Advocate Mahesh Manohar Ayare for conducting the Commercial Arbitration Appeal Petition No.778/2024;

(d) to permit the Official Liquidator to release advance payment of professional fee as required by Shri,Mahesh Manohar Ayare the counsel as per norms;

(e) to permit the Official Liquidator to meet out the counsel fee out of the funds of the company in liquidation;

(f) to direct the cost of this application do come out of funds of the company in liquidation.



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For Applicant:

Ms.Ambili B
Deputy Official Liquidator

ORDER

The Official Liquidator has applied for ratification of the action of appointing the counsel to represent the company in liquidation before the Bombay High Court in Commercial Arbitration Appeal Petition No.778 of 2024 and to approve the payment of professional fees to said counsel.

2. From the report filed in support of this application, it appears that SBI Global Factors Limited initiated proceedings and that an award was issued holding company in liquidation and its Ex-Director liable for a sum of Rs.28,16,51,442.87. It also appears that Ex-Director has challenged the award by arraying the company in liquidation as the respondent. The application relates to the professional services provided in relation thereto.

3. Given that it appears that the company in liquidation was held liable in respect of amount claimed, the Official Liquidator shall provide a copy of the award and other details in relation thereto on the next hearing date.



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4. As an interim arrangement the following directions are issued:

4.1 The action of the Official Liquidator in appointing Mr.Mahesh Manohar Ayare as counsel in Commercial Arbitration Appeal Petition No.778 of 2024 is ratified;

4.2 The Official Liquidator is permitted to pay a sum of Rs.45,000/- to the above mentioned counsel as professional fees in relation to the above mentioned matter. This amount may be paid from and out of funds of the company in liquidation.

5. List on 19.06.2026.

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30.04.2026



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SENTHILKUMAR RAMAMOORTHY J.

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