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M/S the Mysore Kirloskar Ltd., vs Nil

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Court : Karnataka Orders

Decided On : May-30-2024

Judge : S Sunil Dutt Yadav

Appeal No. : CA/124/2024

Appellant : M/S the Mysore Kirloskar Ltd.,

Respondent : NIL

Judgement :

-1-

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 30TH DAY OF MAY, 2024 BEFORE THE HON'BLE MR JUSTICE S SUNIL DUTT YADAV COMPANY APPLICATION NO. 124 OF 2024 IN COMPANY PETITION NO.166 OF 2001 BETWEEN:

1. M/S. THE MYSORE KIRLOSKAR LTD.,

(IN LIQN) REPRESENTED BY OFFICIAL LIQUIDATOR HIGH COURT OF KARNATAKA CORPORATE BHAVAN, 12TH FLOOR, RAHEJA TOWERS NO.26-27, M G ROAD BANGALORE-560 001 APPLICANT (BY SRI. K S MAHADEVAN., ADVOCATE) Digitally signed AND: by

VIJAYA P Location: HIGH COURT OF 1. NIL KARNATAKA

RESPONDENT THIS COMPANY APPLICATION IS FILED UNDER SECTION 462 OF THE COMPANIES ACT, 1956 READ WITH RULE 11(B) AND 298 OF THE COMPANIES COURT RULES, 1956, PRAYING TO (A) TO TAKE ON RECORD OF THE REPORT OF NITYANANDA AND CO. CHARTERED ACCOUNTANTS IN C.A. NO.439/2023 AS IN ANNEXURE "B" FOR THE PERIOD FROM 01.04.2023 TO 30.09.2023; (B) TO APPROVE THE PAYMENT OF RS.590/- AFTER DEDUCTING TDS TO NITYANANDA AND CO., CHARTERED ACCOUNTANTS AS HIS REMUNERATION AS IN ANNEXURE "C" AND ETC. -2-

THIS APPLICATION COMING ON FOR ORDERS THIS DAY, THE COURT MADE THE FOLLOWING:

ORDER

The Official Liquidator has filed an application placing on record half yearly audit report as contemplated under Section 462 of the Companies Act, 1956. The same is taken note of.

2. Insofar as the request for dispensation of notice

to the creditors and contributories, it is submitted that in terms of Rule 305 of the Companies (Court) Rules, 1959, creditors and contributories are entitled to inspect the accounts and the auditors certificate and that there are practical difficulties in sending copies of the audited accounts to each of the contributories. In light of the same, notice as contemplated under Section 462(5) of the Companies Act, 1956 to the contributories and creditors is dispensed with, taking note of the undertaking that the audit report would be uploaded in the website. -3-

3. Insofar as the payment of auditors fee is

concerned, Official Liquidator is permitted to make payment in terms of the guidelines settled by this Court relating to payment of auditors fee for their services rendered.

4. Accordingly, C.A.No.124/2024 is disposed off. Sd/- JUDGE VP

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