

**HIGH COURT OF ANDHRA PRADESH AT AMARAVATHI**

**MAIN CASE NO.: COMPA.No.9 of 2022**

**PROCEEDING SHEET**

<b>Sl. No</b>	<b>Date</b>	<b>ORDER</b>	<b>OFFICE NOTE</b>
04	23.11.2022	<p><b><u>SRS,J</u></b></p> <p>This application is filed under Section 457 (1) (e) of the Companies Act, 1956 r/w Rule 9 of the Companies (Court) Rules, 1959 seeking the following reliefs:</p> <p><b>i)</b> Permit the Official Liquidator to appoint a Registered Chartered valuer for valuation of the two shutters in upper ground floor measuring 1923 Sq. ft. of built up area including common areas and movable assets i.e. office furniture, fixtures and equipments situated at No.29-36-37, Ammana Estates, Prakasam Road, Seshadri Street, Governorpet, Vijayawada from the panel of valuers list enclosed as Annexure – “F” maintained by the office of the Official Liquidator or such other valuer as this Court may deem fit and proper and direct the valuer to submit their valuation report in sealed cover in duplicate in strict confidence to the Official Liquidator.</p> <p><b>ii)</b> Direct the Valuer so appointed to verify the record of the Sub Registrar/ any other statutory bodies concerned to establish the title of the subject company.</p> <p><b>iii)</b> permit the Official Liquidator to pay the</p>	

		<p>professional fee to the valuer for valuation of the two shutters in upper ground floor measuring 1923 Sq. ft. of built up area including common areas and movable assets i.e. office furniture, fixtures and equipments situated at No.29-36-37, Ammana Estates, Prakasam Road, Seshadri Street, Governorpet, Vijayawada and other incidental expenses of the valuer from out of the funds of the company (in liqn.).</p> <p><b>iv)</b> order that the cost of this application do come out of the assets of the company.</p> <p>By order dated 07.10.2010 in C.P.No.28 of 2010, M/s Sree Pujitha Chit Fund (P) Ltd., was ordered to be wound up and Official Liquidator was appointed by virtue of Section 449 of the Companies Act, 1956. Official Liquidator issued notice dated 18.11.2010 to the ex-Directors of the company im liquidation advising them to file statement of affairs and also deliver entire assets, books and records of the company in liquidation. Since the Ex-Directors failed to file statement of affairs within the stipulated time, C.A.No.1659 of 2011 was filed. Later, on 02.01.2014, K.Shiva Parvathi, Ex-Director of the company filed statement of affairs with Official Liquidator</p>	
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		<p>and the same was verified and subsequently, C.A.No.1659 of 2011 was closed.</p> <p>Official Liquidator deputed his officials on 02.12.2010 for taking possession of registered office of company (in liqn.) situated at D.No.26-36-37, Prakasam Road, Governorpet, Vijayawada. However, the registered office was already locked and seized by Suryaraopet Police Station, 4<sup>th</sup> Town, Vijayawada. Hence, C.A.NO.1366 of 2012 was filed and by order dated 07.02.2013, this Court directed the Inspector of Police to deposit the articles, records and other material pertaining to company (in liqn.) with the office of Official Liquidator under proper inventory.</p> <p>Purusant to said order, the Official Liquidator took possession of registered office and movables i.e. office furniture, fixtures, equipments and books of account and locked and sealed the five shutters in the presence of police authorities.</p> <p>As the matter stood thus, Kanteti Yathiraja Sampath Kumar and Kanteti Anil</p>	
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		<p>Kumar filed C.A.No.695 of 2015 stating that they purchased the property i.e. three shops bearing Nos.3, 4 &amp; 5, out of five shutters from M/s Deepu Estate Private Limited through registered sale deeds dated 20.03.1995 and the same was let out to the company (in liqn) on monthly rental basis under a lease agreement dated 22.10.1996 and sought for direction to Official Liquidator to handover keys of shop Nos.3, 4 &amp; 5. By order dated 16.06.2015 directed the Official Liquidator to handover keys of the subject property to the applicants in C.A.No.695 of 2015. Accordingly keys were handed over.</p> <p>The company in liquidation owns two shutters in upper ground floor measuring 1923 Sq. ft. of built up area including common areas and movable assets i.e. office furniture, fixtures and equipments. As per the information, the property was mortgaged with K.Nageswara Rao, who filed suit O.S.No.82 of 2007 on the file of XIII Additional District Judge, FTC, Vijayawada and the same was disposed of on 21.01.2015 by passing a</p>	
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	<p>decree for Rs.17,63,600/- along with interest @12% p.a. till the date of realization on Rs.10,00,000/-.</p> <p>In order to proceed for sale of two shutters in upper ground floor measuring 1923 Sq. ft. of built up area including common areas and movable assets i.e. office furniture, fixtures and equipments, it is required to be valued thorough a registered approved valuer. Hence, the present application is filed along with other reliefs.</p> <p>Learned standing counsel for Official Liquidator submitted the list of local registered chartered valuers empanelled with SBI.</p> <p>Sri Venkata Satya Hajarath Raja with PAN No.ABIPR9229B is appointed as Valuer to value the two shutters in upper ground floor measuring 1923 Sq. ft. of built up area including common areas and movable assets i.e. office furniture, fixtures and equipments situated at No.29-36-37, Ammana Estates, Prakasam Road, Seshadri Street, Governorpet, Vijayawada within a period of</p>	
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		<p>six weeks from the date of receipt of a copy of this order.</p> <p>List on 01.02.2023.</p> <p>PVD</p> <p><b>SRS, J</b></p>	
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