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THE ANDHRA PRADESH GAZETTE
PUBLISHED BY AUTHORITY

W.No.9

AMARAVATI, MONDAY, MARCH 6, 2023

G.2757

PART II - MISCELLANEOUS NOTIFICATIONS OF INTEREST TO THE PUBLIC

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NOTIFICATIONS BY HEADS OF DEPARTMENTS Etc.,

**REGISTRAR / DIRECTOR OF SUGAR & CANE COMMISSIONER,
ANDHRA PRADESH, TADEPALLI.**

Procgs.No.0055 / 2022 / G.

Dated: 03-02-2023.

THE SRI VENKATESWARA COOP. SUGAR FACTORY LTD (SOCIETY), GAJULAMANDYAM,
TIRUPATI DISTRICT - WINDING UP OF THE AFFAIRS OF THE SOCIETY UNDER
SECTION 64(1) OF THE A.P.C.S ACT, 1964 AND APPOINTMENT OF LIQUIDATOR.

- Read:-
1. Audit Report financial year 2019-20 of Sri Venkateswara Coop. Sugar Factory Ltd (Society), Gajulamandyam, Tirupati District.
 2. This office Proceedings under section 52 of A.P.C.S Act, 1964 Rc.No:0055/2022/G, dt: 08-06-2022.
 3. Report of Inspection Officer dated: 05.07.2022 of Sri Ch.Krishna, Asst. Director of this office along with Inspection Report.
 4. This office Notice Proceedings Rc.No.0055/2022/G, dt:07-07-2022 issued to the Managing Director, Sri Venkateswara Coop. Sugar Factory Ltd (Society), Gajulamandyam, Tirupati District.
 5. Letter Rc.No.AGC06-19021(36)3/2020-PESEC-CCRCS, dt:09-01-2023 of the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Guntur.
 6. G.O.Ms.No.704, Industries & Commerce Department, Dt. 30.7.1970.

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ORDER:-

Whereas as seen from the Audit Report of Sri Venkateswara Coop. Sugar Factory Ltd, Gajulamandyam (the Society) for the financial year 2019-20, it is noticed that the Cooperative Sugar Factory is having huge accumulated losses of Rs.119.93 Crores and also defaulted huge amounts to the Financial Institutions & other creditors and also not having requisite vital raw material i.e., Sugarcane etc., for carrying on its business operations as per its registered bye-laws. Resultantly, it appears that there is no scope to increase the sugarcane production as well as generation of revenue in near future to run the Society on sound lines. Further, the present conditions of the plant & machinery of the Cooperative Society are found to be unsuitable to take up further crushing operations in a viable manner, since these are not being used for the past few years.

Whereas, in the proceedings 2nd read above, an Inspection Officer under section 52 of A.P. C.S Act, 1964 has been appointed for the purpose of inspection of records and to appraise the matter to the Registrar, as to whether it is feasible for continuance of its affairs or otherwise of the Sri Venkateswara Coop. Sugar Factory Ltd(Society).

AND Whereas, in the reference 3rd read above, Sri Ch.Krishna, Asst. Director/ Inspection Officer under Section 52 of A.P.C.S Act,1964 finally recommended for Liquidation of the affairs of Sri Venkateswara Coop. Sugar Factory Ltd (Society) for the reasons that, there are no possible chances for its revival in view of the weak financial position, huge accumulated losses and opined that further continuation of the Society is not desirable and that, the Society be liquidated.

AND Whereas, In the reference 4th read above, a notice under section 64(1) of the A.P.C.S Act, 1964 was issued to the Managing Director, Sri Venkateswara Coop. Sugar Factory Ltd(Society) calling upon the representations if any, after duly placing the notice & Inspection report before the General Body of the Society.

AND Whereas, the Managing Director, Sri Venkateswara Coop. Sugar Factory Ltd (Society) expressed his inability to hold General Body Meeting within the stipulated time.

AND whereas, it shall be the responsibility of Managing Committee to place inspection report with the findings of the Registrar before the General Body or Special General Body convened for the purpose for its information, within a period of one month from the date of communication of the inspection report by Registrar. The Registrar shall be competent to initiate action under the provisions of this Act, if the Committee fails to take action as aforesaid:

I am, therefore of the opinion that, the affairs of the Sri Venkateswara Coop. Sugar Factory Ltd(Society) ought to be wound up and by virtue of powers vested under section 64(1) of A.P.C.S Act, 1964, I hereby order for the winding up of affairs of the Sri Venkateswara Coop. Sugar Factory Ltd (Society) and under provisions of Section 65(1) of the A.P.C.S.Act, 1964, I hereby appoint Sri Ravi Rajasekhar, DR/DLCO, Guduru, Tirupati as Liquidator of the Sri Venkateswara Coop. Sugar Factory Ltd(Society), Gajulamandyam, Tirupati District.

Sri Ravi Rajasekhar, DR/DLCO, Guduru, Tirupati should take complete charge of the Sri Venkateswara Coop. Sugar Factory Ltd(Society) from the Person-In-Charge & Managing Director and take immediate action for settlement of assets & liabilities and report compliance. He should finalise the Liquidation process and submit the final report for cancellation of the registration of the society. The Liquidator shall work subject to the control and instructions issued by the under signed from time to time.

(GIVEN UNDER MY HAND AND SEAL THIS 03 DAY OF FEBRUARY, 2023)

V. VENKATA RAO,
Registrar / Director of
Sugar & Cane Commissioner.

To
Sri Ravi Rajasekhar,
DR/DLCO,
Guduru, Tirupati - (through District Cooperative Officer, Tirupati District)

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