



WEB COPY

COMP.A No. 263 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

**DATED: 14-08-2026**

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**THE HON'BLE MR.JUSTICE K.KUMARESH BABU**

**COMP.A No. 263 of 2018**

**in**

**C.P.No.255 of 2014**

The Official Liquidator,  
High Court, Madras, as the Liquidator  
of M/s.First Leasing Company of India Limited  
(In Provisional Liquidation)

..Applicant(s)

Vs

1. M/s.J S Auto Cast Foundry  
India Ltd.,  
Represented by its Managing Director,  
Shri,S.Jeevanantham  
Having its Registered office,  
SF No.165/1, Sembagounden Pudur,  
Kuppepalayam, Coimbatore- 641 107.
2. Shri S.Jeevanantham
3. Smt.J.Shanthimala

..Respondent(s)

Judge's Summons filed under Section 446 (2) and 460 (4) of the Companies Act, 1956 read with rules 9, 11 (b) of Companies (Court) Rules 1959, praying for the following reliefs:

- a) To direct the respondents /debtors company to pay the outstanding due amount of Rs.1,92,33,249.03 along with subsequent interest @ 18% p.a.till the date of final payment towards entire settlement.
- b) To attach the Personal Properties of the 2<sup>nd</sup> and 3<sup>rd</sup> respondents who stands as personal guarantors for default in repaying the outstanding dues,



c) To direct the respondent to surrender the assets in term of clause 13 of the Equipment Lease Agreement Nos.2 and 7,

d) To permit the Official Liquidator, in case of default in making payment of outstanding dues pertain to Hire Purchase Agreement Nos.5,6 & 8 to seize the Asset & Machinery as per Schedule to the Agreement and to take possession of the same,

e) To permit the Official Liquidator to meet the cost of this application comes out of the funds of the Company in Provisional Liquidation,

f) To pass such other order(s) as this Hon'ble Court may deem fit and proper in the circumstances of this case.

For Petitioner(s): Ms.B.Ambili  
Deputy Official Liquidator  
High Court, Madras

For Respondent(s): Mr.Gaurav Chatterjee

### **ORDER**

This Company Application has been filed for the following reliefs:

a) To direct the respondents /debtors company to pay the outstanding due amount of Rs.1,92,33,249.03 along with subsequent interest @ 18% p.a.till the date of final payment towards entire settlement,

b) To attach the Personal Properties of the 2<sup>nd</sup> and 3<sup>rd</sup> respondents who stands as personal guarantors for default in repaying the outstanding dues,





4. In that regard, this Court is of the view that the applicant could be directed to pay a sum of Rs.91,20,681.15/- (Rupees Ninety One Lakhs Twenty Thousand Six Hundred and Eighty One and Fifteen Paisa only), which is the principal plus interest, the 1<sup>st</sup> respondent is liable to pay and on such payment, the entire dues could be declared to have been settled.

5. Accordingly, the application stands disposed of with a direction to the 1<sup>st</sup> respondent to pay a sum of Rs.91,20,681.15/- (Rupees Ninety One Lakhs Twenty Thousand Six Hundred and Eighty One and Fifteen Paisa only) within a period of eight (8) weeks from the date of receipt of a copy of this order. On payment of such amount, the liability of the 1<sup>st</sup> respondent shall stand discharged. No costs.

**14-08-2026**

Index: Yes/No  
Speaking/Non-speaking order  
Neutral Citation: Yes/No

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**K.KUMARESH BABU, J.**

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