



WEB COPY

COMP.A No. 176 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24-07-2026

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THE HON'BLE MR.JUSTICE K.KUMARESH BABU

COMP.A No. 176 of 2026

IN

CP NO. 222 OF 2004

The Official Liquidator

High Court, Madras as the Liquidator of
M/s.Kanna Industries Limited (In liquidation),
2nd Floor, Corporate Bhawan, No.29, Rajaji Salai,
Chennai-600001

..Petitioner(s)

Vs

1. Tamilnadu Small Industries Development
Corporation Limited (TNSIDCO), Industrial
Estate, Five Road, Salem-636004

also at, SIDCO, Thiru-Vi-Ka-Industrial Estate,
Chennai-600032.

2. The TamilNadu Industrial Investment
Corporation Ltd(TIIC),
No.692, Anna Salai, Nandanam,
Chennai-600035.

..Respondent(s)

Judge's Summons filed under Section 457 & 460(4) of the
Companies Act, 1956 read with Rule 9, 11(b) of the Companies (Court) Rules,
1959, for the following reliefs:-

a)To take this report on record.

b) To permit the Official Liquidator to engage the services of Income Tax
approved Panel valuer viz., M/s.ITCOT or any other registered valuers to value
the movable and immovable asset belonging to the subject company in



liquidation measuring an extent of 3.41 Acres of land situated at Plot No.5 and 6, SIDCO Industrial Estate, Mettur Dam, Salem-636 402.

c) To permit the Official Liquidator to meet the expenses in connection with the valuation of said asset from the Common Pool Fund Account and recoup the same upon realization of the assets of the company in the liquidation.

d) To meet the cost of the cost of this application from the funds of the company in liquidation.

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

ORDER

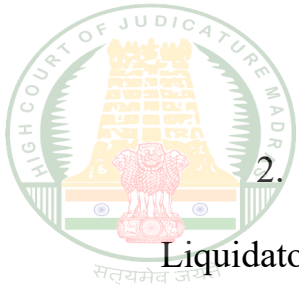
This Company Application has been filed seeking for the following reliefs:-

“a) To take this report on record.

b) To permit the Official Liquidator to engage the services of Income Tax approved Panel valuer viz., M/s.ITCOT or any other registered valuers to value the movable and immovable asset belonging to the subject company in liquidation measuring an extent of 3.41 Acres of land situated at Plot No.5 and 6, SIDCO Industrial Estate, Mettur Dam, Salem-636 402.

c) To permit the Official Liquidator to meet the expenses in connection with the valuation of said asset from the Common Pool Fund Account and recoup the same upon realization of the assets of the company in the liquidation.

d) To meet the cost of the cost of this application from the funds of the company in liquidation.”



2. I have perused the contents of the Report filed by the Official Liquidator upon which the application had been made before this Court and having been satisfied with the reasons stated therein, I am inclined to allow this application as prayed for.

3. In fine, this Application is ordered as prayed for.

24-07-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

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To

1. Tamilnadu Small Industries Development Corporation Limited (TNSIDCO), Industrial Estate, Five Road, Salem-636004. also at, SIDCO, Thiru-Vi-Ka-Industrial Estate, Chennai-600032.
2. The TamilNadu Industrial Investment Corporation Ltd(TIIC), No.692, Anna Salai, Nandanam, Chennai-600035.



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K.KUMARESH BABU, J.

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