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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.08.2015

CORAM

THE HON'BLE MR.SANJAY KISHAN KAUL, CHIEF JUSTICE
and
THE HON'BLE MR. JUSTICE T.S.SIVAGNANAM

O.S.A.No.53 of 2011

M/s.Blue Green Construction and Investments Ltd.,
represented by its Director, Mr.R.Subramanian
Regd. Office at:
6th Floor, Habib Complex,
No.5, Durgabai Deshmukh Road,
R.A.Puram, Chennai 600 008. .. Appellant
versus

M/s.Subhiksha Trading Services Ltd.,
registered Office:
Cabin A 2nd Floor, Habib Complex
No.5, Durgabai Deshmukh Road,
R.A.Puram, Chennai 600 028.
represented by its Director
Mr.R.Subramanian .. Respondent

Appeals filed under Order 36 Rule 9 of Original Side Rules read with Clause 15 of the Letters Patent Act, against the order and Judgment dated 25.10.2010 passed in C.P.No.240 of 2008, on the file of this Court.

For Appellant .. Mr.Harshad P.Goklaney
For Respondent .. Mr.Karthick Seshadri

J U D G M E N T

(Judgement of the Court was delivered by The Hon'ble Chief Justice)

Learned counsel for the appellant is not able to make any submission which would give any evidence to us qua the viability of the scheme. We posed a specific question to the learned counsel for the appellant as how he would pay the creditors of the transferor company, since the subscribed capital of the transferee company/appellant is only Rs.5 Crores. In fact, the learned counsel is able to say nothing.



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The Original Side Appeal accordingly stands dismissed. No costs.

Sd/-
Assistant Registrar

True Copy

Sub Assistant Registrar

ksr

To

The Section Officer,
C.P.Section, Original Side,
High Court, Madras-104.

2 cc to Mr.Prakash Goklaney , Advocate Sr.No.40484
1 cc to Mr.H..Karthick Seshadri, Advocate Sr.No.40686
1 cc to Mr.S.R.Sundar , Advocate Sr.No.40517

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rj(co)
pmk.25.8.2015