

The Hon'ble Sri Justice C.V.Nagarjuna Reddy

Company Application No.1607 of 2014

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Dated 27.01.2015
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Between:

M/s.Twin Cities Permanent Fund Ltd. (In Lign.)
rep. by the Official Liquidator
High Court of Judicature at Hyderabad

...Applicant

**Counsel for the Applicant: Mr.M.Anil Kumar,
Counsel for OL**

The Court made the following:

Order:

This Company Application is filed by the Official Liquidator to permit him to release the title deeds of the properties mortgaged to the Company in Liquidation *vide* mortgage deed, dated 15.10.2005, in respect of Plot No.1718 *vide* document No.6391/2005 along with the release of deposited title deeds for cancellation of the said mortgage.

In his affidavit, the Official Liquidator has stated that in the statement of affairs filed by the Ex-Director

of the Company in liquidation, Mr.K.A.Patnayak was shown as a debtor for a sum of Rs.79,899/-; that in pursuance of the notice issued by the Official Liquidator, the said borrower has paid a total sum of Rs.97,199/- along with interest and requested for release of the title deeds through his letter, dated 10-06-2013; that the Official Liquidator has filed Company Application No.742 of 2013 in this Court wherein the fact of payment of the entire debt amount was mentioned; and that the same was recorded by this Court in its Order, dated 24.07.2013, passed in the said application, and liberty was given to the Official Liquidator to file an application for cancellation of the registered mortgage deed.

In support of the above-mentioned averments in his affidavit, the Official Liquidator has filed a copy of Order, dated 24-07-2013, in Company Application No.742 of 2013.

In view of the above incontrovertible facts and circumstances, this Company Application is allowed by permitting the Official Liquidator to release the title deeds of the properties as mentioned in the affidavit in favour of the borrower. It is further ordered that the costs of this Company Application do come out of the assets of the Company in liquidation.

(C.V.Nagarjuna Reddy, J)

Dt: 27th January, 2015
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