



IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORIGINAL JURISDICTION)

FRIDAY, THE 06TH DAY OF AUGUST, 2021
THE HON'BLE MR.JUSTICE R.SUBRAMANIAN

COMP.PETN.NO.336 OF 2014
and
COMP.A.Nos.159 & 160 of 2021

In the matter of Companies Act, 1956
and
In the matter of *M/s. VETRICHELVAN
PROPERTIES PRIVATE LIMITED

CP.NO.336 OF 2014:

Mr.C.T.Narayanan,
Proprietor of Sri Sasthaa Constructions,
63,G-1, Sarojini Street,
Ramnagar, Coimbatore – 641 009. ... Petitioner

Vs.

*M/s. VETRICHELVAN PROPERTIES PRIVATE LIMITED,
No.4/74, Unjanai Kumaramangalam Post,
Tirchengode, Namakkal
Tamil Nadu 637205
India
(* Amended as per order dated 06.12.2018
made in C.A.NO.715/2018) ...Respondent

This Company Petition praying that this Honble Court be pleased
to:

a). Directing the winding up the respondent that is *M/s.
VETRICHELVAN PROPERTIES PRIVATE LIMITED.

b). Appointing the official Liquidator, High Court Madras as



Liquidator of the Company *M/s. VETRICHELVAN PROPERTIES PRIVATE LIMITED.

(amended as per order dated 06.12.2018 made in C.A.No.715/2018).

Comp.A.Nos.159,160 of 2021:

G.Vetrichelvan,
Shareholder and Director of
Vetrichelvan Properties Pvt Ltd
Having address at
No.4/74, Unjanai Kumaramangalam Post,
Tirchuengode, Namakkal
Tamil Nadu 637 205

..Applicant

-VS-

1. The Official Liquidator,
High Court of Madras as Official Liquidator
of Vetrichelvan Properties Private Ltd.
Having office at
Corporate Bhawan, Rajaji Salai,
Chennai 600 001

2. Mr.C.T.Narayanan,
Proprietor of Sri Sasthaa Constructions
63, G-1, Sarojini Nagar,
Ram Nagar, Coimbatore 641 009
Comp.A.No.159 of 2021:

...Respondents

This Company Application praying that this Honble Court be pleased to Recall the order dated 24.02.2020 and the subsequent order dated 16.07.2021 passed by this Hon'ble Court in C.P.No.336 of 2014.

Comp.A.No.160 of 2021:

This Company Application praying that this Honble Court be pleased to grant a stay of all further proceedings of the 1st Respondent pursuant to the order dated 16.07.2021 passed in C.P.No.336 of 2014.

This Company Petition along with Company Applications coming on this day before this Court for hearing in the presence of



Mr.B.Dhanaraj Advocate for the petitioner in C.P.No.336/2014 and for respondent in Comp.A.Nos.159 & 160 of 2021 and Mr. Rahul Balaji advocate for the respondent in CP.No.336/2014 and for Applicant in Comp.A.Nos.159 & 160/2021 herein and M/s.Bavishetty Sridharan Deputy Official Liquidator for the 1st Respondent in Comp.A.Nos.159 & 160/2021 herein and upon reading the Judges summons and Affidavit of G.Vetrichelvan filed in Comp.A.Nos.159,160 of 2021 herein, and and upon reading the order herein dated 16.07.2021, the Court made the following order:

“ This Company Petition has been filed seeking winding up the Company and appointing the Official Liquidator.

2.Comp.A.No.159 of 2021 has been taken out by the applicant seeking to recall the order dated 24.02.2020 and the subsequent order dated 16.07.2021, directing winding up of the Company and appointing the Official Liquidator.

3.Heard Mr.Rahul Balaji, learned counsel appearing for the applicant, Mr.B.D.Dhanraj, learned counsel appearing for the respondent and the learned Deputy Official Liquidator and Official Liquidator.

4.It is gathered from the affidavit filed in support of Comp.A.No.159 of 2021 that the only debt due to the petitioning creditor has been agreed to be paid and the same has also been paid by way of demand drafts today.

5.Mr.B.Dhanraj, learned counsel appearing for the petitioning



creditor would submit that he has received four demand drafts, as per the settlement reached between the parties in discharge of the entire debt due to the petitioning creditor.

6. Accepting the reasons assigned in the affidavit filed in support of the application and the fact that the erstwhile Director has continued the proceedings even after the sale of the Company and had allowed orders of winding up to be passed without bringing it notice to the present management, Comp.A.No.159 of 2021 is allowed, the orders dated 24.02.2020 and 16.07.2021 are recalled, the company petition will stand closed. The Official Liquidator will stand discharge. Consequently, connected application is closed.

7. The learned Official Liquidator is permitted to handover the possession of one room, which was taken from the Company after the order of winding up dated 24.02.2020.

WITNESS, THE HON'BLE MR.JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, OF MADRAS HIGH COURT, AFORESAID THIS
THE 06th DAY OF AUGUST 2021.

sd/-

JOINT REGISTRAR(O.S)(i/c)

//Certified to be true copy//
Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)



R.s/26.08.2021

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COMP.PETN.NO.336 OF 2014
and
COMP.A.Nos.159 & 160 of 2021

ORDER DATED: 06.08.2021

THE HON'BLE MR.JUSTICE
R.SUBRAMANIAN

FOR APPROVAL ON:03/09/2021

APPROVED ON: 07/09/2021

TO:-

1. THE OFFICIAL LIQUIDATOR,
HIGH COURT, MADRAS.

2. C.C.SR.Nos.5646,6008/2021