

HONOURABLE SRI JUSTICE RAJA ELANGO

COMPANY PETITION NO.256 OF 2015

ORDER:

This petition is filed for winding up of the respondent-company.

It is evident from the record that the respondent paid the entire principal amount to the petitioner. Since the petitioner claimed interest, this matter was directed to be listed under the caption of “for settlement”. Today, the learned Counsel for the respondent submitted that the respondent is not in a position to pay the interest and he is also not liable to pay any interest.

Considering the facts and circumstances of the case, this Court is of the view that whether the petitioner is liable to pay the interest or not is a matter to be decided by the competent Civil Court, and therefore, the petitioner can approach the Civil Court.

Accordingly, the Company Petition is disposed of. No costs. Consequently, miscellaneous petitions pending, if any, shall stand closed.

Dated: 31.1.2017.
Nn

Justice Raja Elango

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