

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORIGINAL JURISDICTION)

Monday, the 26th day of March 2018

THE HON'BLE MR.JUSTICE M.M.SUNDRESH

COMP.APPLN.NO.7 OF 2018
IN
COMP.PETN.NO.255 OF 2014

In the matter of the Companies Act, 1956
and

In the matter of m/S.First Leasing Company of India Ltd.
(In Prov. Liquidation)

C.P.No.255/2014

ICICI Bank Limited,
Having its registered office
At Landmark Race Course Circle,
Vadodara 390 007
And its Branch Office at
Cenotaph Road,, Teynampet,
Chennai - 600 018
Representated by its Authorized Signatory and
Power of Attorney Ms.N.Shantakumari .. Petitioner

Vs.

M/s.First Leasing Company of India Ltd.
No.749, Anna Salai,
Chennai -600 002.
Represented by its Managing Director
Farouk Irani ..Respondent

C.A.No.7/2018

Stressed Assets Management Branch,
'Red Cross Building'
32, Monteith Road,
Egmore, Chennai -600 008.
Rep.by its Asst.General Manager ..Applicant/Secured
Creditor-Lead Banker

Vs.

The Official Liquidator
 Madras High Court,
 As the Provisional Liquidator of
 M/s.First Leasing Company of India Ltd.
 Corporate Bhavan, Rajaji Salai,
 Chennai-600 001 .. Respondent/Prov.Liquidator

The Company Applicant praying this Court:-

1)To direct the Respondent to deposit the amounts as and when realized in future to the account of the Applicant for distribution to the Banks in terms of the ration of the lenders, in compliance of the Recovery Certificate issued by the DRT and the earlier order of this Hon'ble Court without insisting for any further orders.

The Company Application coming on this day before this Court for hearing in the presence of M/s.OM.Prakash, Senior Counsel, Advocate for the applicant herein and of Mr.Bavisetty Sridhar, Deputy Official Liquidator, High Court, Madras for the Respondent herein and upon reading the Judge's Summons and Affidavit of GR.Vasantharajan, filed herein, the Court made the following order:-

"When the matter is taken up for hearing, learned Deputy Official Liquidator would submit that the respondent company has already been wound up and therefore, no further order is required.

2.Learned counsel appearing for the petitioner would submit that the petitioner may be permitted to approach the learned Official Liquidator for adjudication of their claim.

3.In such view of the matter, the company petition stands closed as no further order is required. However, the petition is permitted to make a claim before the learned Official Liquidator within a period of four weeks from the

date of receipt of a copy of this order. On receipt of the same, the learned Official Liquidator shall adjudicate upon the claim within a period of six weeks thereafter".

WITNESS, The Hon'ble Ms.Indira Banerjee, The Chief Justice of Madras High Court,as aforesaid this the 20th day of March 2018.

Sd/-
JOINT REGISTRAR(O.S)

//Certified to be true copy//
Dated at Madras this the day of 2018.

COURT OFFICER(O.S.)

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TE-16.05.2018

COMP.APPLN.NO.7 OF 2018
IN
COMP.PETN.NO.255 OF 2014

ORDER DATED:26.03.2018

THE HON'BLE MR.JUSTICE
M.M.SUNDRESH

FOR APPROVAL ON:17/05/2018

APPROVED ON:17/05/2018

To:

The Official Liquidator,
High Court, Madras.