

HON'BLE SRI JUSTICE S.V.BHATT
COMPANY APPLICATION No.1745 OF 2011
IN
COMPANY PETITION No.13 OF 2002

ORDER:

Heard Mr.M.Anil Kumar and Mr.S.S.Nageswara Reddy for parties.

The prayer in the instant application reads thus:

“direct the respondents herein jointly and severally to pay to the applicant herein a sum of Rs.7,000-00 along with interest @12% p.a., w.e.f., 06.05.2000 till the date of realization”.

The 1st respondent filed counter affidavit and has raised the objection of limitation against the present prayer.

Mr.Anil Kumar relies on Section 485 of the Companies Act to contend that the period spent from the date of filing of application for winding up till winding up order is passed, the company in liquidation is entitled to claim exclusion of period in computing the period of limitation.

Mr.Nageswara Reddy, having regard to the value involved in the application, submits that the 1st respondent would pay the amount within four weeks from today. If the amount now permitted by this Court is not paid, the Official Liquidator can take steps for recovering the amount together with interest at 8% p.a., from the date it became due till the date of repayment.

The company application is ordered as indicated above. There shall be no order as to costs.

S. V. BHATT, J

06th March, 2018

Note:

Communicate the order to
Mr.S.S.Nageswara Reddy forthwith.
Lrkm