

HON'BLE SRI JUSTICE S.V.BHATT

COMPANY APPEAL No.25 OF 2017

ORDER:

The appellant challenges the order dated 15.03.2017 of the Deputy Official Liquidator accepting the claim of appellant to the extent of Rs.5,28,000/- and rejecting the claim of Rs.22,72,000/-.

The circumstances under which the claim petition is filed are not in dispute. The principal ground of challenge of appellant is non-consideration of letter dated 03.02.2017 issued by Andhra Bank and restricting the claim of appellant to an extent of Rs.5,28,000/- as illegal and amounts to arbitrary adjudication etc.

Mr.Ch.Ramesh Babu contends that the company under liquidation is M/s Si Poojitha Chit Fund Private Limited. The appellant discharged the loan account of M/s Si Poojitha Chit Fund Private Limited bearing No.035130011002346 amounting to Rs.28,00,000/-. The discharge of outstanding of M/s Si Poojitha Chit Fund Private Limited by appellant in his capacity as guarantor enables the appellant to present a claim to the extent of discharge of liability for consideration and adjudication by the official liquidator. Therefore, when the claim is presented for a sum certified by the bank, confining it to the amount covered by sale deed executed vide document No.191/2006 dated 24.01.2006 is illegal and arbitrary.

I have perused the order dated 15.03.2017 and *prima facie* I am satisfied that the findings recorded by the Deputy Official Liquidator suffer from either non-consideration of documents filed by the appellant or the claim is adjudicated *de hors* record.

The matter requires re-examination by Deputy Official Liquidator. The order under appeal is set aside and the matter is remitted to the Deputy Official Liquidator for consideration and disposal in accordance with law. The Deputy Official Liquidator gives further hearing to appellant after the matter is remitted.

The appeal is allowed as indicated above. No costs.

S. V. BHATT, J

01st February, 2018

Lrkm

