

Comp.A.No.1877 of 2010
in C.P.No.128 of 2004

M.SUNDAR, J.

'Associated Business Credits Limited' ('ABCL' for brevity) is the company under liquidation in the main Company Petition viz. C.P.No.128 of 2004.

2.From the report of the Official Liquidator attached to this Court ('OL' for brevity) being report dated 04.11.2010 ('said report' for brevity), it comes to light that OL was appointed as liquidator qua ABCL vide an order dated 01.04.2005 made in the CP and that the OL had taken charge of available assets, books and records of ABCL.

3.According to said report, it came to light from the records that the two individuals who are respondents in instant application viz. Sri.P.Ramakrishnan and Sri.S.P.Narasimhan are debtors qua ABCL and dues from them is Rs.37,402.67 pursuant to a hire purchase loan account.

4.It is in the aforesaid backdrop that instant application was taken out by OL *inter alia* under Sections 446 to 464 of the Old Companies Act i.e. Companies Act, 1956 with prayers *inter-alia* for collecting the aforesaid dues.

5. In spite of paper publication being effected, the respondents did not turn up, owing to which my predecessor learned Judge presiding over the Company Court passed an order dated 11.06.2018 which reads as follows :

"The instant application has been filed by the learned Official Liquidator seeking recovery of a sum of Rs.37,402.67 together with interest at the rate of 18% per annum from 31.3.2003 till the date of entire settlement from the respondents.

2. The respondents had availed financial facility from the company under liquidation and they had not repaid the money, for which, the instant application has been filed for recovery by the learned Official Liquidator.

3. Earlier, this Court ordered notice to the respondents and despite the efforts, notice could not be served on the respondents. Finally this Court ordered to effect substituted service through paper publication vide its order dated 3.1.2018.

4. The learned Official Liquidator submits that in compliance of the order dated 3.1.2018, he has also effected paper publication in one issue of New Indian Express dated 24.2.2018 as well as in an issue of Dinamani dated 24.2.2018. Despite effecting of paper publication, today, none appears on behalf of the respondent.

5. Hence, this Court feels that a Non Bailable Warrant can be issued against the respondents. Accordingly, a Non Bailable Warrant is issued against the respondents for their appearance before this Court on 4.7.2018.

6. List the case on 4.7.2018."

6. Thereafter, another order came to be passed on 16.07.2018 which reads as follows :

"This Court by its order dated 11.06.2018 issued a Non-Bailable Warrant on the respondents, in view of their non appearance.

2. The learned Official Liquidator is directed to send notice to the Superintendent of Police, Salem informing about the Non-Bailable Warrant issued against the respondents.

3. Post the matter for hearing on 31.07.2018."

7. Thereafter, there had been listing of this matter on 31.07.2018, 24.08.2018, 14.09.2018, 28.09.2018, 21.12.2018, 04.01.2019, 18.01.2019, 29.01.2019, 15.02.2019 and 15.03.2019.

8. Ms. T.P. Savitha, learned Government Advocate (Criminal Side) from the office of the State Public Prosecutor who is before this Court submits that two Status Reports have been filed vide Diary Nos. 11357 dated 01.04.2019 and 11740 dated 03.04.2019.

9. A perusal of the two Status Reports reveals that the jurisdictional Station House Officers have filed reports to the effect that the respondents are not traceable within their respective jurisdictions.

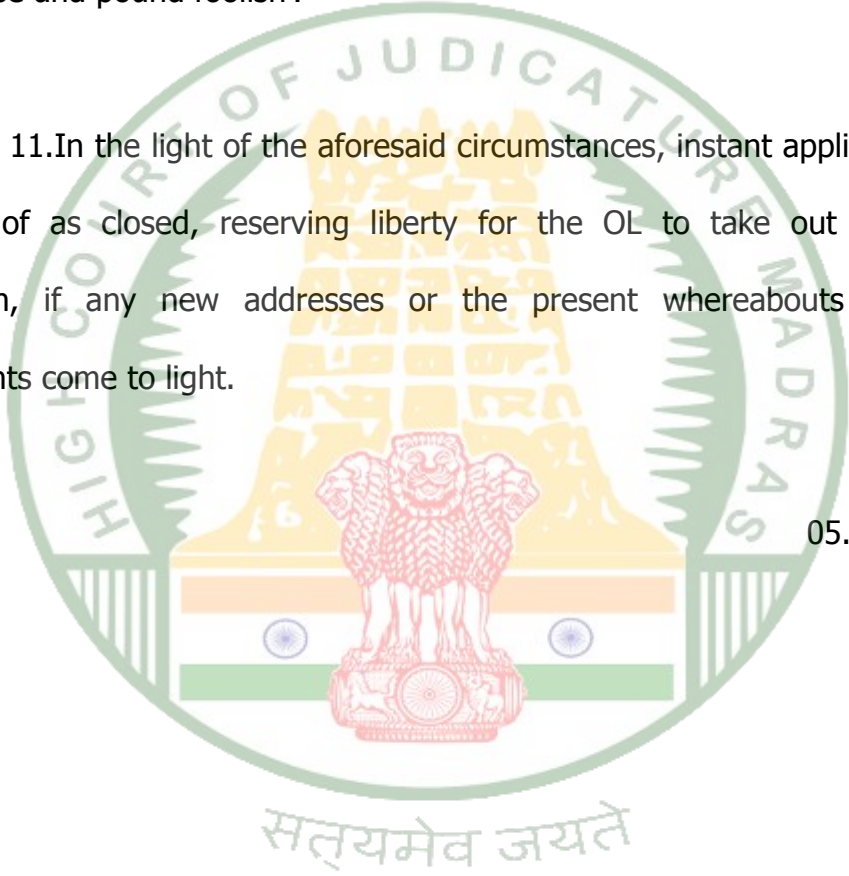
10. Under the aforesaid circumstances, in the light of the fact that paper publication has already done incurring expenditure and as all the

aforesaid efforts have been taken, it may not be viable for the OL to persuade this application any further. Considering the fact that the debt is only Rs.37,402.67 (Rupees thirty seven thousand four hundred two and paise sixty seven only), it may ultimately turn out to be a case of the age old adage 'penny wise and pound foolish'.

11. In the light of the aforesaid circumstances, instant application is disposed of as closed, reserving liberty for the OL to take out a fresh application, if any new addresses or the present whereabouts of the respondents come to light.

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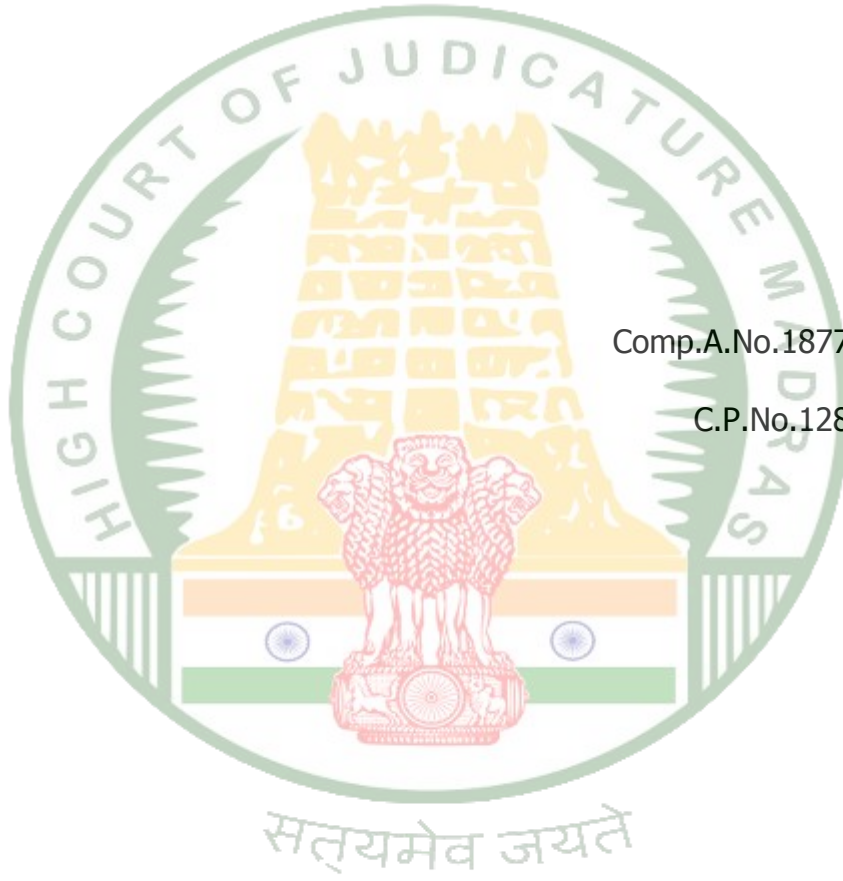
05.04.2019

The seal of the High Court of Judicature at Madras is a circular emblem. It features a central yellow temple gopuram (tower) with a red lion capital of Ashoka in front of it. The lion capital is set against a background of the Indian national flag's saffron, white, and green horizontal stripes, with the Ashoka Chakra in the center. The words 'HIGH COURT OF JUDICATURE MADRAS' are inscribed in a green border around the emblem. Below the emblem, the Sanskrit motto 'सत्यमेव जयते' (Satyameva Jayate) is written in Devanagari script.

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