

Company Application No.155 of 2019
in Company Petition No.318 of 1998

N.SATHISH KUMAR, J.,

This Application has been filed by the applicants to set aside the orders of the respondent dated 15.02.2019 and 17.02.2019 and also direct the respondent to disburse the claim for the deposits made by them with the respondent Company.

2. It is the contention of the learned counsel for the applicants that the first applicant being a senior citizen, at the time of maturity of deposits, he has handed over the deposit receipts to the Company, for which, he has also obtained acknowledgment receipts from the Company, which is available with him. Whereas, the learned Official Liquidator insisting for the production of original deposit receipts, which is not in possession of the applicants, in fact, it is in possession of the Company, which he could not be recovered now.

3. The learned Official Liquidator would contend that since the original deposit receipts have not been produced, he is unable to adjudicate the claim of the applicants.

4. I have perused the entire records.

5. The contention of the learned counsel for the applicants is that, the first applicant has handed over the deposit receipts at the time of maturity of deposits to the Company itself and he has also produced before this Court the original acknowledgment receipts issued by the Company, dated 10.03.1998, 05.05.1998, 29.05.1998, 29.05.1998, 09.06.1998. Apart from that, he has enclosed the xerox copy of the Certificates issued by the Company right from the year 1997. When the applicants are able to show that the originals are already in the custody of the Company, which is under liquidation, the copies and acknowledgment receipts in original are sufficient to show that the original deposit receipts are not in possession of the applicants and it is only with the Company.

6. In view of the same, the xerox copy of the deposit receipts along with original acknowledgment receipts available with the applicants can be taken as a proof by the learned Official Liquidator. Therefore, the learned Official Liquidator is directed to adjudicate the claim of the applicants and take a decision, within a period of one month from the date of production of xerox copy of the deposit receipts and also the original acknowledgement receipts produced before this Court.

7. In the result, this Application is disposed of.

12.07.2019

sri



WEB COPY

N.SATHISH KUMAR, J.,

sri



Company Application No.155 of 2019
in Company Petition No.318 of 1998

WEB COPY

12.07.2019