

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15.03.2019

CORAM

THE HONOURABLE Ms. JUSTICE P.T. ASHA

C.R.P(NPD).No.520 of 2016
&
C.M.P.No.2661 of 2016 & 1591 of 2018

1.Educomp Solutions Ltd.

2.Mr.Shantanu Prakash

...Petitioners

Vs

Lenovo India Pvt. Ltd.

... Respondent

Prayer: Civil Revision Petition is filed under Article 227 of the Constitution of India to set aside the order dated 08.01.2016 passed by the IV Additional District Judge, Thiruvallur, Ponneri in E.P.No.77 of 2015 in O.S.No.8 of 2014.

For Petitioners : Mr.V.Sankaranayanan

For Respondent : Mr.T.Sirish Chowdhary
for M/s.Naidu & Co.

ORDER

The counsel for the respondent submits that since the Judgement Debtor is in Gurgaon he may have to have the Execution Proceedings transmitted to Gurgaon. He has also made an endorsement for withdrawing the Execution Proceedings in E.P.No.77 of 2015 on the file of the IV Additional District Court, Ponnneri. The counsel is permitted to withdraw the Execution Proceedings and therefore the Civil Revision Petition stand dismissed as withdrawn.

2.In the Counter affidavit filed by the 2nd respondent in C.M.P.No.2661 of 2016 in C.R.P.No.520 of 2016 he would state as follows:

"I say that a perusal of the present petition also clearly reflects that the petitioner has failed to establish any cogent reason to vacate the stay granted in favour of the respondents herein inasmuch the ground purported to be taken in the present petition are no different than those that were taken in the counter filed by the Petitioner in March, 2017. Therefore, the petitioner has failed to show-cause of any compelling or relevant circumstances that may have arisen

recently that mandated the intervention of his Hon'ble Court by way of the present petition. I further say that furthermore, the Petitioners have miserably failed to establish as to how they stand prejudiced if the stay continues. Anysohow, it is the submission of the Respondent that the aforesaid amount of Rs.25,00,000/- (Rupees twenty five lakhs only) is in the safe custody/possession of the Hon'ble Court of IV Additional District Judge, Thiruvallur, Ponneri and the same ought not be released until the present petition is decided since these funds are submitted by the entity undergoing CIRP and it would be prejudicial to the interest of the Respondents to have the said sum released onto the Petitioner at the present stage. I say that at any rate it is just and necessary to put the Resolution Professional on notice of these proceedings as it is he who is in charge of the Company undergoing CIRP and the Board of Directors do not have any powers or control over the management of the Company."

3. Therefore, it is seen that sum of Rs.25,00,000/- is standing to the credit of the O.S.No.8 of 2014 on the file of the IV Additional District Court, Thiruvallur, Ponneri. Pending the disposal of the execution petition which is to be filed by the decree holder at Gurgoan

or any other place having Jurisdiction the said amount shall not be disbursed to any person. The same can be withdrawn only after disposal of the proceedings between the parties and that too on application being made in this regard.

The Civil Revision Petition is dismissed as withdrawn on the above lines. There shall be no order as to costs. Consequently, connected Civil Miscellaneous Petitions are also closed.

15.03.2019

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Index : Yes/No
Speaking order/non-speaking order

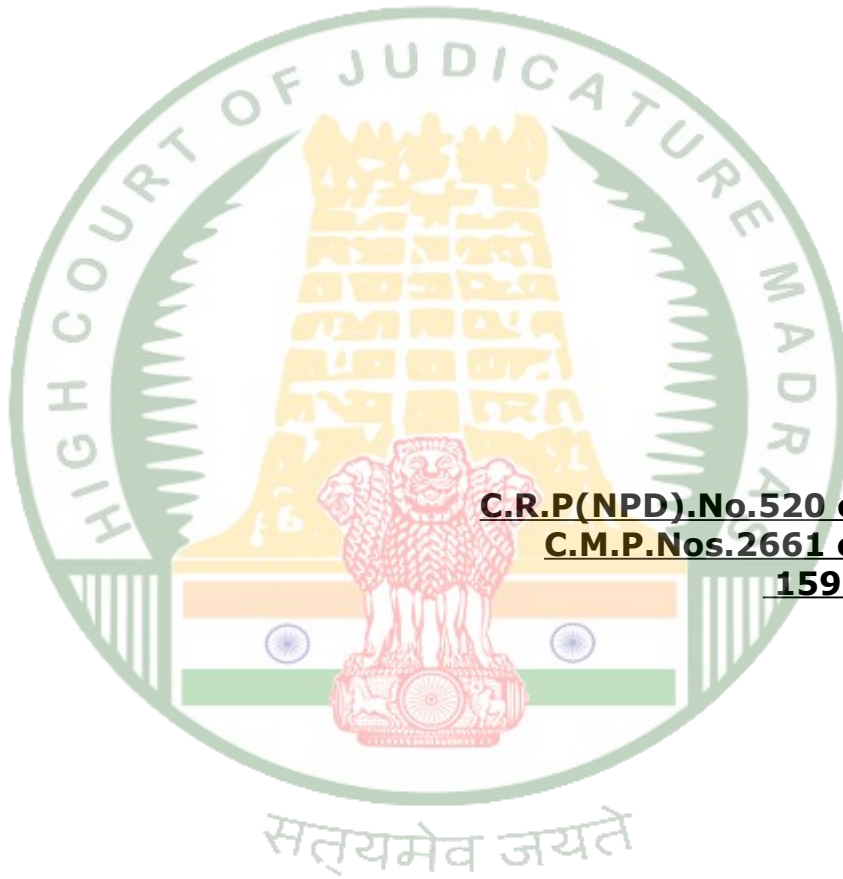
To,

The IV Additional District Judge,
Thiruvallur,
Ponneri.

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P.T.ASHA, J.,

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1591 of 2018**

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