Comp.A.No.106 of 2019
in C.P.No.358 of 1998

M.SUNDAR, J.

'Sri Raghava Mills Limited' (hereinafter 'Raghava' for brevity) is the company under liquidation in the main company petition.

2. Pursuant to order of this Court dated 25.07.2001 made in the main Company Petition, Raghava was ordered to be wound up and the 'Official Liquidator attached to this Court' ('OL' for brevity) was directed to take charge of the assets and effects of Raghava.

3. Pursuant to order of this Court, OL took charge of the assets and effects of the said company and the liquidation proceedings were underway.

4. Pursuant to liquidation proceedings, the fund position as can be culled out from the report of OLannexed to the instant application particularly paragraph 10, reads as follows:

'10. The fund position of the company as on date is follows:

Cash	*: NIL*
Bank	*: Rs.3,27,550/-*
Investment	*: Rs.8,85,000/-*
Total	***: Rs.12,12,550/-'***

5. In the light of the aforesaid fund position, instant application has been taken out with a prayer to pay a sum of Rs.12 Lakhs to 'Tamil Nadu Industrial Investment Corporation Limited' ('TIIC' for brevity) which this Court is informed is a secured creditor qua Raghava.

6. I have heard Mr.Bavishetty Sridhar, learned Deputy Official Liquidator on behalf of OL and this Court has also perused the report filed in support of the Judge's summons.

7. Prayer in the instant application is not only innocuous, but also imperative for the liquidation proceedings to be carried to its logical end.

8. In the light of the narrative supra, prayer in the instant application is acceded to or in other words, this application is ordered as prayed for.

26.04.2019

vsm/mp

M.SUNDAR, J.

vsm/mp

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