

Comp.A.No.79 of 2021

in

C.P.No.194 of 2004

M.SUNDAR, J

Condonation of delay (to be noted, 'condonation of delay' shall be referred to as 'COD' for convenience) is the prayer in captioned application.

2. 'Sri Sharadha Parameswari Textiles Limited' [hereinafter 'said Company' for the sake of brevity and convenience] is the company which is under liquidation in aforementioned Company Petition i.e., 'C.P.No.194 of 2004' [hereinafter 'main CP' for the sake of brevity and convenience].

3. Captioned COD application has been taken out by a third party qua main CP and Mr.N.Senthil Kumar learned counsel on record for applicant who is before this Virtual Court submits that the applicant is a creditor qua said company.

4. Adverting to paragraph Nos. 6, 9 and 10 of the affidavit filed in support of captioned application, learned counsel submitted that there was arbitral proceedings between applicant and said company, an arbitral award was made on 15.03.2001 and the same was assailed under Section 34 of 'The Arbitration and Conciliation Act, 1996 (Act No.26 of 1996)', which shall hereinafter be referred to as 'A and C Act' for the sake of brevity in the jurisdictional supervisory Court and challenge to arbitral award dated 15.03.2001 ended on 02.06.2017. Thereafter, the applicant took steps to realize monies from the award by launching execution proceedings and it is only at this stage, the applicant came to know that the said company is under liquidation.

5. Be that as it may, Ms.K.Latha Parimala Vadana, learned Official Liquidator attached to this Court [hereinafter 'OL' for the sake of brevity and convenience] who is before this Court, very fairly submits that she is not opposing the COD prayer.

6. This Court having heard Mr.N.Senthilkumar, learned counsel for applicant, having perused the affidavit filed in support of captioned

application, having been satisfied that the reasons given are tenable and more importantly, having noticed that the learned OL is not opposing the COD prayer, deems it appropriate to accede to the COD prayer.

7. Application allowed. There shall be no order as to costs.

26.03.2021

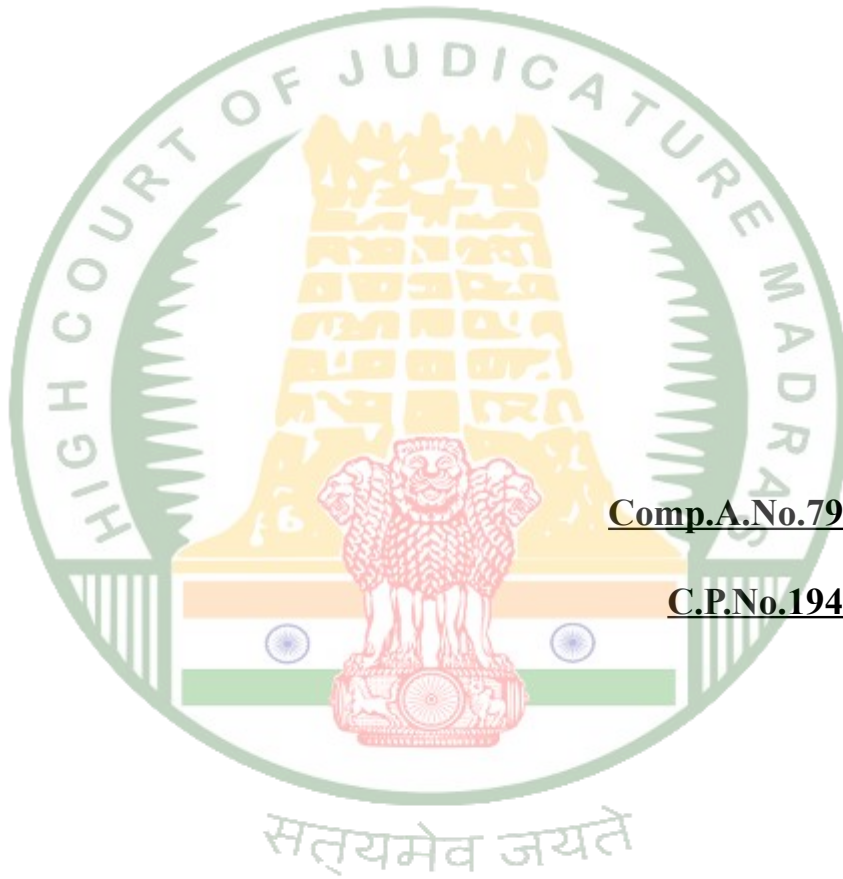
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