



WEB COPY



Rev.Aplo.No.10 of 2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 08.12.2021

CORAM

THE HON'BLE MR. JUSTICE R.SUBRAMANIAN

Rev.Aplo.No.10 of 2021

in

Comp.A.No.251 of 2021

in

C.P.No.229 of 2004

A to Z Traders,
Rep. by its Partner Mohideen Iqbal
No.11, Ethiraj Salai, Erukkencherry
Chennai – 118.

...Applicant

vs.

1.M/s.Sundaram Finance Limited
No.21, Pattullos Road,
Chennai – 600 002.

2.The Official Liquidator,
High Court, Madras,
Corporate Bhawan, 2nd Floor,
Chennai – 600 001.
Tamil Nadu Representing
M/s.Arunachalam Sugar Mills Limited,
Regd. Office : Ariyur Post,
Kandamangala, Pondicherry – 605 102.

3.M/s.Indian Renewable Energy Development Agency,
3rd Floor, August Kranti Bhawan,
Bhikaiji Karna Place,
New Delhi – 110 066

... Respondents



Rev.Aplo.No.10 of 2021

WEB CO

PRAYER: Review Application is filed under Order XIV Rule 8 of Original Side Rules and Rule 9 read with Rule 11(b) of Company Court Rules read with Section 114 of the Code of Civil Procedure to review the order dated 26.10.2021 in Comp.A.No.24 of 2021 and Comp.A.No.251 of 2021 in C.P.No.229 of 2004.

For Applicant : Mr.S.Parthasarathy, Senior Counsel
for M/s.M.B.Gopalan Associates

For Respondents : Mr.Josh John for R3

Mr.S.Vasudevan for R1

Mr.Bavi Shetty Sridhar,
Deputy Official Liquidator

ORDER

This application has been filed seeking review of my order dated 26.10.2021 made in Comp.A.No.251 and 24 of 2021.

2. Comp.A.No.24 of 2021 was filed by M/s.Sundaram Finance seeking a direction to the Official Liquidator to allow it to sell the machineries, that were leased by it, to the Company under liquidation. The sale was permitted by me after hearing all the parties on 24.09.2021.



Rev.Aplo.No.10 of 2021

WEB COPY

3. Thereafter, the purchaser had come up with Comp.A.No.251 of 2021 seeking assistance of the Court to take possession of the machineries, that were sold pursuant to the order made in Comp.A.No.24 of 2021. While hearing that application, an offer was made by the other creditor viz., Indian Renewable Energy Development Agency, that it would purchase the machineries. It is here, I over stepped and I dismissed the Comp.A.No.251 of 2021 and re-called the order in Comp.A.No.24 of 2021.

4. Review is sought for, on the ground that I ought not to have set aside the sale which was carried out pursuant to the order in Comp.A.No.24 of 2021, in an application filed by the purchaser seeking assistance for taking possession.

5. No doubt, the Indian Renewable Energy Development Agency had now offered to purchase the machineries for some sale consideration. I do not think, I should go into the said question, since I find that the order dated 26.10.2021, setting aside the sale made pursuant to the order



Rev.Aplo.No.10 of 2021

WEB COPY

made in Comp.A.No.24 of 2021, ought not to have been passed in an application filed by the purchaser for taking delivery and I find that I had exceeded my jurisdiction. I have no hesitation in allowing this Review Application and re-calling the order dated 26.10.2021 and the subsequent order dated 29.10.2021.

6. In view of the above, Comp.A.No.251 of 2021 will stand restored. Registry is directed to list the same before the learned Company Judge. No costs.

08.12.2021

dsa

Index : No

Internet: Yes

Speaking order



WEB COPY



Rev.Aplo.No.10 of 2021

R.SUBRAMANIAN,J.
dsa

Rev.Aplo.No.10 of 2021

08.12.2021