

Comp.A.No.144 of 2021
in C.P.No.55 of 2013

R.SUBRAMANIAN, J.

This application has been filed by the Official Liquidator seeking permission to invite claims and also for a direction to the secured creditor to furnish the details of the loan amount granted and to bear the cost of the advertisement charges. The secured creditor namely Canara Bank has filed a counter affidavit stating that it has proceeded against the property of the guarantor and the Company has no property. It is also stated that though there was an hypothecation in favour of the Bank in respect of the movable properties of the Company, there is no immovable property worth the value. Hence the Bank is giving up its right over the hypothecated movables. The Bank has therefore stated that it cannot bear the advertisement expenses.

2. Recording the statement of the Bank, this application is **closed**, leaving it open to the Official Liquidator to seek fresh permission, if he is able to trace out any property of the Company.

24.09.2021

jv

R.SUBRAMANIAN, J.

jv



Comp.A.No.144 of 2021
in C.P.No.55 of 2013

WEB COPY

24.09.2021