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Comp.A.Nos.214 of 2021

in

C.P.No.311 of 2014

SENTHILKUMAR RAMAMOORTHY J.

By order dated 19.12.2016, C.P.No.311 of 2014 was disposed of by directing the respondent to pay a sum of Rs.75,000/- per month on or before the 15th of every month with the first instalment being paid from January 2017. In the event of default in payment for not less than two consecutive months, the petitioner was granted liberty to restore the Company Petition.

2. The applicant/petitioner states that some instalments were paid pursuant to the above mentioned order, and that a total amount of Rs.12,25,000/- was paid in this manner. Upon giving credit to the same, it is stated that a sum of Rs.11,39,133/- is due and payable to the applicant/petitioner. It is also stated that the last instalment of Rs.75,000/- was paid on 16.10.2018.

3. The respondent does not refute the fact that payments were not paid in terms of the order dated 19.12.2016. Instead, it is submitted that the parent Company of the respondent is undergoing corporate insolvency resolution process. The respondent also submits that efforts would be made to settle the amounts outstanding. The fact that a moratorium may be in place in relation to the parent company of the respondent is not an impediment to the prosecution of the present application. Given the fact that the last payment was made on 16.10.2018, it is clear that the liberty granted under the order dated 19.12.2016 has been triggered in favour of the applicant/petitioner. Therefore, the



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SENTHILKUMAR RAMAMOORTHY J,

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4. Accordingly, CA.No.214 of 2020 is allowed. As a consequence, C.P.No.311 of 2014 is restored on the file of this Court. Let C.P.No.311 of 2014 appear on 3.12.2021.

19.11.2021

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