



Comp.A.No.130 of 2021
in C.P.No.255 of 2014

WEB COM **KRISHNAN RAMASAMY, J,**

This application is filed under Section 406 of the Companies Act, 1956, praying to (i) to take the Official Liquidator's report on record; (ii) to direct the respondent herein to pay a sum of Rs.5,24,955.52 along with subsequent interest at 18% p.a on depreciation value of the asset from 01.04.2021 to till the date of making final payment for agreement No.2 and to permit the Official Liquidator to incur the cost of this application from and out of the funds of the company in Provisional Liquidation.

2.Learned Official Liquidator would submit that the Company in liquidation, during its course of business, entered into two finance lease agreement with the respondent for the purchase of IT equipments. He would further submit that on thorough verification of the books and records, it was noticed that the respondent is liable to pay a sum of Rs.5,24,955.52 along with subsequent interest at 18% p.a on depreciation value of the asset from 01.04.2021 to till the date of making final payment for Agreement No.2.

3.Learned Official Liquidator would further submit that he has sent

<https://www.mhc.tn.gov.in/judis>

several notices dated 02.07.2019, 10.05.2020, 18.09.2020 calling



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upon the respondent to pay their liability or to return the assets in good working condition. However, even after the receipt of the said notice, the respondent has not come forward to settle the dues. Therefore, the present application has been filed.

4.Though the notice against the respondent has been served and the name of the respondent is printed in the cause lists, there is no representation on behalf of the respondent.

5.Considering the submission made by the learned Official Liquidator and the averments made in the affidavit filed in support of this application, this Court directs the respondent to pay a sum of Rs.5,24,955.52/- along with subsequent interest at 18% p.a on depreciation value of the asset from 01.04.2021 to till the date of making final payment for Agreement No.2 to the Official Liquidator.

6.Accordingly, the application is allowed as prayed for.

22.12.2022

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