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Comp.A.No.6 of 2023
in C.P.No.279 of 2016

KRISHNAN RAMASAMY, J.

This Application has been filed by the Official Liquidator seeking for the following prayers:

a) to take this report on record;

b) to direct the respondent / debtor to pay a sum of Rs.2,63,950/- along with interest determined / suggested by this Court from 18.10.2016, the date of winding up till the date of remittance of principal amount along with interest;

(or)

to permit the Official Liquidator to value the property mentioned in the Settlement Deed No.989/12 dated 29.02.2012 by engaging the services of ITCOT Limited and to file necessary application to bring the property for sale with permission to meet the valuation expenses from and out of funds of the company in provisional liquidation;

c) to direct that the cost of this application do come out of the funds of the company in provisional liquidation.



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2.Learned Official Liquidator would submit that this Court by order dated 18.10.2016 made in C.P.No.279 of 2016, wound up the company viz., M/s.KMK Kumaragam Chits Private Limited and appointed the Official Liquidator as the Provisional Liquidator with a direction to take charge of all the properties and effects of the company in provisional liquidation. Thereafter, the Ex-Directors of the company in provisional liquidation had filed the Statement of Affairs on 27.02.2018 with the list of debtors under the headings “Loan and Advances”.

3.He would further submit that as per the statements of affairs submitted by the Ex-Directors of the company in provisional liquidation, the respondent herein has availed a loan by depositing title deeds with the company in provisional liquidation and he had been shown as debtor for a total sum of Rs.2,63,950/-. Based on the said information, the Official Liquidator had issued a demand notice to the respondent on 09.04.2018 calling upon the respondent to pay a sum of Rs.2,63,950/- together with interest at 18% p.a from 18.10.2016, the date of winding up till the date of remittance. However, the respondent has neither made any remittance nor furnished any reply. Hence, he filed the present application.



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4. Though notice served against the respondent and the name of the respondent is also printed in the causelists, none appeared on behalf of the respondent either in person or through counsel, which shows that the respondent is not interested to contest the case. Hence, the respondent is set *ex-parte*.

5. Considering the submissions of the learned Official Liquidator and averments made in the report filed by the Official Liquidator and a perusal of the statement of affairs, it is clear that the respondent is liable to pay a sum of Rs.2,63,950/- along with interest.

6. Hence, this Application is ordered as prayed for, with respect to prayer (a) and first part of the prayer (b) alone.

24.03.2023

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