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C.S. No.966 of 2003

THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.12.2023

CORAM:

THE HON'BLE MR. JUSTICE ABDUL QUDDHOSE

C.S. No.966 of 2003

First Leasing Company of India Ltd.,
rep. by its Manager – Legal
F. Manohar Thyagaraj

Vs

.... Plaintiff

Parasurampuriah Synthetics Ltd.,
rep. by its Chairman and
Managing Director

... Defendant

Prayer : PLAINT FILED UNDER ORDER IV RULE 1 OF HIGH COURT O.S. RULES R/W ORDER VII RULE 1 OF CPC. prays to pass a judgment and decree in favour of the plaintiff and against defendant :

a) To pay a sum of Rs.1,00,00,000/- (Rupees one crore only) together with interest thereon at 19% p.a. from this date till date of realization.

b) For a Mandatory direction directing the defendant to return the Schedule – Mentioned equipments to the plaintiff on or before the date fixed by this Court and

c) For costs of the suit.

For Plaintiff

: Ms. J. Madhuri



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JUDGEMENT

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2. On 09.11.2023, the IRP appeared before this Court and informed that as early as in the year 2022, the Liquidator for the defendant Company had sold the Company to a third party, pursuant to orders passed by the National Company Law Tribunal, Jaipur. He also submitted that he has no role to play now in view of the sale effected by the Liquidator pursuant to orders passed by the National Company Law Tribunal, Jaipur.

3. After recording the submission made by the IRP on behalf of the defendant Company, the learned counsel for the plaintiff was directed to



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get instructions for withdrawal of this suit. Accordingly, the suit is listed under the caption “for withdrawal” today, pursuant to the adjournment granted by this Court on 23.11.2023.

4. The learned counsel for the Official Liquidator for the plaintiff Company would now submit that the facts that has transpired in this matter may be recorded by this Court and thereafter liberty may be granted to the plaintiff to approach the appropriate forum for recovery of the dues payable to the plaintiff which is under liquidation in accordance with law.

5. After recording the aforementioned facts, this suit is closed. However, liberty is granted to the plaintiff to approach the appropriate forum for the recovery of the plaintiff's dues from the defendant Company, which is also under liquidation, in the manner known to the plaintiff under law.

01.12.2023

Index: Yes/ No
Speaking order / Non speaking order
Neutral citation : Yes / No
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ABDUL QUDDHOSE, J.

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