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Comp.A.No.52 of 2021

Comp.A.No.52 of 2021
in
C.P.No.206 of 2012

KRISHNAN RAMASAMY, J.

This Application was filed for inviting the claims from all the creditors of the company in liquidation and other consequential reliefs as stated in the application.

2. The learned Official Liquidator submitted that the company was already wound up by an order passed by this Court on 23.06.2014. Further he would submit that there are no funds available to invite and to meet out the expenses of the advertisement.

3. The learned Official Liquidator further submitted that the respondent has sold the liquid assets for a sum of Rs.70,00,000/- and the status of sale of remaining properties is yet to be received from the said secured creditor. Further he submitted that the secured creditors cannot utilise the amount unless and otherwise the debt is settled. Since no funds are available, the learned Official Liquidator prays this Court to direct the respondent to bear the advertisement costs.

4. Though notice was served on the respondent, none appeared on behalf of the respondent.

KRISHNAN RAMASAMY, J.



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5. Considered the submissions of the learned Official Liquidator and in order to protect the interest of the secured creditor, this Court feels it appropriate to settle the statutory claims and thereafter settle the priority creditors. This Court permits the learned Official Liquidator to invite the claims from all creditors of the Company under liquidation. Further, this Court directs the respondent to reimburse all the expenses of the learned Official Liquidator, such as advertisement and other expenses, as required by him from time to time.

6. With above directions, this Application is ordered as prayed for.

09.02.2023

nsa

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