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Comp.A.No.416 of 2022

Company Application No.416 of 2022
in Company Petition No.243 of 1997

KRISHNAN RAMASAMY, J.

This Application has been filed by the learned Official Liquidator a) to take the report filed by the Official Liquidator on record, b) to permit the Official Liquidator to restrict the claim in view of reassessment made by CTO as per Annexure 'A', c) to permit the Official Liquidator to issue revised Form No.69/70 to CTO as detailed at para 11, and d) to permit the Official Liquidator to defray the expenses in connection with declaration and disbursement of dividend from the funds of the company in liquidation.

2. The learned Official Liquidator submitted that originally, a claim was filed by CTO for a sum of Rs.39,55,13,174/-. However, this Court permitted the Ex.Directors to participate in the proceedings filed against the CTO's claim before the appropriate authority. After contest, the amount has been reduced by Rs.37,79,839/-. Therefore, the Official Liquidator has filed the present application to restrict the claim to that extent as stated in Annexure 'A' and to permit the Official Liquidator to issue a revised Form No.69/70 to CTO as detailed at paragraph No.11 and to defray the expenses in connection with the declaration and disbursement of dividend.



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3. This Court, by its order dated 28.10.2022, ordered notice to CTO. Initially, the learned Additional Government Pleader has appeared and thereafter, none appeared. Even today, though the name of the Additional Government Pleader is printed in the cause list, there is no appearance.

4. Upon hearing the learned Official Liquidator and the learned counsel appearing for the Ex.Management and having perused the materials placed, this Court is satisfied with the claim of CTO, who has reduced the amount from Rs.39,17,33,335/- to Rs.37,79,839/-. Therefore, the Official Liquidator is permitted to reassess the claim made by the CTO accordingly and to issue revised Form No.69/70 and also to defray the expenses in connection with declaration and disbursement of the claim.

Accordingly, this application is allowed as prayed for.

09.02.2023

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