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Comp.A.Nos.611 to 613 of 2022

in

C.P.No.57 of 1998

SENTHILKUMAR RAMAMOORTHY,J

The applicant lodged a claim for amounts allegedly due and payable by the company in liquidation to the applicant for supply and installation of drip irrigation system materials at various sites of the company in liquidation. After scrutinizing the Form 66 of the applicant, the Official Liquidator rejected the claim by order dated 04.08.2022 by citing non-submission of original documents. The said order is assailed in these applications.

2. Learned counsel for the applicant submits that the supply and erection was undertaken between 01.04.1995 and 16.07.1996. He also submits that payments were made from time to time by the company in liquidation. He places reliance on a certificate dated 28.01.2023 from Sanjay & Snehal, Chartered Accountants. Learned counsel submits that the amount due and payable by the company in

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liquidation to the applicant is a sum of Rs.34,31,076/- and that this amount includes interest up to 30.06.2022. The running account statement from 01.04.1995 to 28.01.2023 is relied upon in support of the certificate.

3. Learned Administrator filed a report dated 14.02.2023 in respect of these applications. In the said report, learned Administrator has stated that the principal amount, as per the certificate of the Chartered Accountants, is only Rs.3,91,824/-.

4. The Official Liquidator has placed on record the statement of affairs submitted by the ex-directors of the company in liquidation. The said statement of affairs was submitted on 20.09.2006. Under the category of unsecured creditors, the applicant's name finds mention and the amount due and payable up to 1997 is specified as Rs.12 lacs.

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5. The applicant has been unable to produce the invoices and delivery challans pertaining to the supply and installation of drip irrigation materials to the company in liquidation. The only document on which reliance is placed is the certificate of the Chartered Accountants along with the running account annexed thereto. As per this document, the total amount claimed is Rs.34,31,076/-, which includes the interest claim of Rs.30,39,252/-. Thus, the principal claim is only a sum of Rs.3,91,824/-, as stated in the report of the learned Administrator.

6. Pursuant to receipt of claims from depositors of the company in liquidation, amounts due and payable by way of principal have been disbursed in respect of adjudicated claims. By taking into consideration the evidence produced by the applicant, the statement of affairs and the current status as regards disbursement of amounts claimed by depositors, I am inclined to only direct disbursement of the principal sum to the applicant at this juncture.

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WEB COPY 7. Accordingly, these applications are disposed of by setting aside the impugned order and directing the company in liquidation to pay the sum of Rs.3,91,824/- to the applicant within a period of four weeks from the date of receipt of a copy of this order. Leave is granted to the applicant to make a claim for interest at a reasonable rate subsequently.

02.08.2023

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