



Company Application No.604 of 2022

Company Application No.604 of 2022
in Company Petition No.279 of 2016

WEB COPY

KRISHNAN RAMASAMY, J.

This Application has been filed under Section 446 (2) of the Companies Act, 1956 for recovery of money.

2. This Court, by its order dated 18.10.2016 made in Company Petition No.279 of 2016, appointed the Official Liquidator as the Provisional Liquidator of M/s.KRM Kumaragam Chits P.Limited. Thereafter, the Ex.Directors of the Company filed the Statement of Affairs on 27.02.2018 with the list of debtors under the head "Loans and Advances". As per the said list, the name of the respondent was shown as a debtor for a total sum of Rs.2,26,875/-. Therefore, the Official Liquidator issued a demand notice on 09.04.2018 and subsequently, a reminder was also issued on 15.10.2020. However, the respondent neither made any remittance nor furnished any reply in this regard till date. Hence, the present application has been filed.



3. Notice to the respondent has been ordered by this Court on 22.12.2022. However, after completion of service, the name of the respondent was printed in the cause list and none appeared. It appears that the respondent is not interested to prosecute the matter. Hence, the respondent is set *ex parte*.

4. From the perusal of the materials placed before this Court and upon hearing the Official Liquidator and the statement of affairs filed by the Ex.Directors, this Court is satisfied that the respondent is liable to pay a sum of Rs.2,26,875/- along with interest at the rate of 9% p.a from the date of winding up till the date of remittance of principal amount.

5. Accordingly, this application is ordered and the respondent is directed to pay a sum of Rs.2,26,875/- along with interest at the rate of 9% p.a from the date of winding up till the date of realization. Subsequent to the communication issued by the Official Liquidator to the respondent, if the respondent is not willing to pay the amount as ordered by this Court, the Official Liquidator is permitted to value the property of the respondent, who



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has already mortgaged his property and bring the same for sale and release the amount as ordered by this Court.

10.02.2023

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