



Comp.A.No.8 of 2019

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in C.P.No.318 of 1998

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KRISHNAN RAMASAMY, J.

This application is filed by the depositor to set aside the notice dated 11.10.2018, issued by the respondent, rejecting the claim of the interest amount of Rs.1,65,544 in Claim No.317 in C.P.No.194 and 318 of 1998 and to direct the respondent to pay the principal amount claimed by the applicant with appropriate interest from the date of deposit till the date of payment.

2. The learned counsel appearing for the applicant would submit that the fund position as per the status report filed by the learned Official Liquidator as on 14.03.2023 is Rs.73,21,084.02.

3. The learned Official Liquidator would submit that out of the aforesaid amount, Rs.71,19,000/- was paid to three secured creditors and the balance Rs.2,02,084.02/- is available. He further submitted that the said amount will be distributed proportionately to the depositors as well as the secured creditors in accordance with law.



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4. In view of the above, the learned Official Liquidator is directed to disburse the available funds, if any, to the depositors and secured creditors in accordance with law.

5. With the above direction, this application is disposed of.

21.04.2023

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