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Comp.A.No.240 of 2022

Comp.A.No.240 of 2022

in

C.P.No.279 of 2016

KRISHNAN RAMASAMY, J.

This application has been filed by the Official Liquidator as follows:

“a) To take this report on record.

b) To direct the respondent/debtor to pay a sum of Rs.5,37,400/- along with interest @ 24% p.a., from 31.01.2014 date of mortgaged deed, till the date of remittance.

(or)

To permit the Official Liquidator to value the property by engaging the service of ITCOT Limited and to file necessary application to bring the property for sale in the interest of body of creditors of the company in liquidation.

c) To direct that the cost of this application do come out of the funds of the company in liquidation; and

d) To pass such other order(s) as this Court may deem fit and proper in the circumstances of the case.”

2. The learned Official Liquidator submitted that the respondents/debtors are liable to pay a sum of Rs.5,37,400/- along with interest to the company, as narrated in the details of the Official Liquidator report dated 04.01.2022.

3. Despite notice served on the respondents and the names being printed in the cause list, there is no representation on behalf of the respondents in this application.



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4. Taking into consideration of the submissions made by the learned Official Liquidator and reading the report of the Official Liquidator, this Court is inclined to allow the application as prayed for and the report of the Official Liquidator is taken on record. Hence, the respondents/debtors are directed to pay a sum of Rs.5,37,400/- along with interest at 24% per annum from the date 31.01.2014, of the mortgaged deed till the date of remittance within a period of eight weeks, failing which, the learned Official Liquidator is permitted to value the mortgaged property by engaging the service of ITCOT Limited or any other concern to bring the property for sale in the interest of body of creditors of the company in liquidation.

5. Accordingly, COMP.A.No.240 of 2022 filed by the Official Liquidator is allowed. The learned Official Liquidator is directed to inform the respondents/debtors about the order passed by this Court.

List the matter on 04.07.2024.

05.04.2024

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