



WEB COPY

Company Application No. 1880 of 20

and

C.P. No. 126 of 2008



K.KUMARESH BABU, J.

This application has been filed to direct the respondent to pay a sum of Rs. 31,61,805/- together with interest @ 24% per annum from the date of transaction till the date of entire settlement.

2.Heard the learned counsel for the applicant. No representation on behalf of the respondent even though counter has been filed. Evidence had also been recorded and the respondent had not cross-examined the PW1.

3.I have perused the evidence and proof affidavit filed in support of the application, and also perused the documents, which had been marked. Ex.A1, viz., the statement of affairs of the company in liquidation, it could be seen that the respondent had been shown as a Debtor for a sum of Rs.31,61,805/-. Ex.A2 and Ex.A3 establish the liability of the respondent as the same is the promisory note and the Memorandum of deposit of title deeds executed by the respondent in favour of the company in liquidation.

4.In view of the aforesaid document and evidence let in by the applicant, I am convinced that the claim made in the application deserves to be entertained and in such circumstances, this application is ordered. The respondent shall pay the said amount together with interest @ 18% from the date of transaction till the date of entire settlement within the period of 12 weeks from the date of receipt of copy of this order. No order as to costs.