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Comp.A. No. 40 of 2022
and
C.P. No. 279 of 2016

Company Application No. 40 of 2022
and
C.P. No. 279 of 2016

K.KUMARESH BABU, J.

This application has been filed seeking for a direction to the respondent to pay a sum of Rs.7,86,000/- along with compound interest at 24% per annum from the date of winding up to till the date of entire settlement or permit the Official Liquidator to value the property by engaging service of ITCOT Limited and to file the necessary application to bring the property for sale in the interest of body of Creditors of the company in liquidation.

2. Having been given sufficient opportunity, there is no representation on behalf of the respondent, and the said respondent was set exparte on 21.08.2023 and thereafter, the evidence has also been recorded.

3. Till date no application has been taken up by the respondent seeking to set aside the exparte order.



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4. I have perused the evidence and proof affidavit filed in support of the application, and also perused the documents, which had been marked.

5. I am convinced that the claim made in the application deserves to be entertained and in such circumstances, I am inclined to allow the alternative prayer sought for by the applicant and the Official Liquidator is permitted to value the property by engaging the service of the ITCOT Limited and is also permitted to take necessary application to bring the property for sale.

6. In fine, the application is ordered as indicated above. No order as to costs.

09.08.2024

Maya



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