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Comp.A. No. 39 of 2022
and
C.P. No. 279 of 2016

Company Application No. 39 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.3,69,000/- along with interest at 24% per annum from 18.10.2016 till the date of realization or till the date of settlement of the entire amount 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. Originally, the respondent had been represented by a counsel and when the matter was taken up for hearing on 21.08.2023, the counsel, who had appeared for the respondent, had submitted that there has been no instructions and the said statement was recorded and the said respondent was set exparte on the very same day 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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