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Comp. A.No.240 of 2018

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in

C.P.No.255 of 2014

Krishnan Ramasamy,J.,

This Company Application is filed seeking the following prayers:-

- “ i) To direct the respondent/debtor Company to pay the debt due amount of Rs.5,38,16,941.61 towards entire settlement along with subsequent interest @ 18% p.a till the date of final payment.
- ii) To direct the respondent/debtor to return the assets as per Clause 19 of the Lease Agreement.
- iii) To permit the Official Liquidator the cost of this application does not come out of the funds of the Company in Provisional Liquidation.”

2. The learned Official Liquidator submitted that the respondent-company has initiated Corporate Insolvency Resolution Process (CIRP) proceedings and also an Insolvency Resolution Professional (IRP) was appointed. Therefore, she submitted that she would prefer a claim before the Insolvency Resolution Professional (IRP) appointed by National Company Law



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Tribunal (NCLT). Thus, she requested this Court to pass appropriate orders.

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3. Taking into consideration the submission made by the applicant/Official Liquidator, that the respondent-company has initiated CIRP proceedings, wherein an IRP was also appointed, now the remedy is available for recovery from the respondent-company by way of filing a claim before the IRP. The Official Liquidator is permitted to file a claim before the IRP. Accordingly, the Company Application is closed.

26.04.2024

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