



WEB COPY



Comp.A.No.248 of 2018
in
C.P.No.255 of 2014

Company Application No.248 of 2018
in
C.P.No.255 of 2014

KRISHNAN RAMASAMY, J.,

This Application has been filed for the following reliefs:

- (a) To direct the Respondents/Debtors Company to pay the debt due amount of Rs.28,27,387.07/- towards entire settlement along with subsequent interest @ 18% p.a. till the date of final payment.
- (b) To permit the Official Liquidator, to seize the Asset as per Schedule to the Agreement and to take possession of the same.
- (c) To attach the Personal Properties of the 2nd respondent who stands as personal guarantors for default in repaying the outstanding dues.
- (d) To permit the Official Liquidator to the cost of this application does come out of the funds of the company in provisional Liquidation.

2. Learned counsel for the 1st Respondent submitted that the 1st



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Respondent Company is under Corporate Insolvency Resolution Process (CIRP) and the Resolution Professional was also appointed. He further submitted that the amount that is liable to be paid by the 1st Respondent was quantified and the same was also paid to the Applicant Company, which is under liquidation.

3. Learned Official Liquidator submitted that they have received the amount quantified by the Resolution Professional.

4. In view of the aforesaid position, nothing survives for adjudication in this Application. Hence, this Application stands closed, with liberty to the learned Official Liquidator to file another application claiming the balance amount to be paid by the 1st Respondent, if necessary.

12.04.2024

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