



WEB COPY



Comp.A.No.275 of 2018
in
C.P.No.255 of 2024

Comp.A.No.275 of 2018
in
Comp.P.No.255 of 2014

Krishnan Ramasamy,J.,

This Company Application is filed by the learned Official Liquidator for the following prayer :-

a) To direct the respondent/debtor Company to pay the outstanding due amount of Rs.1,14,76,101.01 along with subsequent interest at 18% p.a. till the date of final payment towards entire settlement.

b) To attach the personal properties of the second, third and fourth respondents, who stood as personal guarantors for default in repaying the outstanding dues.

c) To permit the official Liquidator in case of default in making the payment of outstanding dues to seize the asset and machinery as per schedule to the agreement and to take possession of the same.

2. When the matter taken up on last occasion, i.e. on 27.06.2024, this Court passed the following order:-

"Ms.B.Ambili, Deputy Official Liquidator



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submitted that, she is in agreement with the offer made by the first respondent. Though the first respondent-company initially submitted that they were ready to pay a sum of Rs.15,00,000/-, now the first respondent-company have come forward to pay a sum of Rs.54,14,180/-.

2. The learned counsel for the first respondent-company seeks time for taking appropriate steps with regard to the payment of the aforesaid amount.

3. At his request, post this matter on 11.07.2024.

4. In the event, if the first respondent-company is inclined to pay a sum of Rs.54,14,180/-, the first respondent-company is permitted to make the payment directly to the Official Liquidator towards full and final settlement of the claim, in which case, the Official Liquidator is directed to accept the same, and thereafter, further orders will be passed by this Court

3. Thus, by virtue of the aforesaid order, dated 27.06.2024, the first respondent-company was permitted to make the payment of Rs.54,14,180/-, directly to the Official Liquidator towards full and final settlement of the claim, and the same shall be accepted by the learned Official Liquidator, based on which, appropriate orders would be passed on the next hearing date and directed the matter to be listed today.

4. Today, when the matter is taken up, the learned Deputy Official



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Liquidator though initially made a wrong statement that she received only the letter and not the demand draft, however, the learned counsel for the first respondent assured that the respondent-Company has drawn a demand draft in favour of the Official Liquidator, High Court, Madras for a sum of Rs.54,14,180/- and owing to such confusion, this Court passed over the matter and in the interregnum, the learned Deputy Official Liquidator has been intimated by his Office Assistant that the demand draft was very much available inside the cover, hence, she made a mention before this Court to take up the matter and submitted that after rummage, the demand draft was available and stated that the first respondent; M/s Sankalp Engineering and Services Pvt Ltd., has settled entire amount by drawing a demand draft in favour of the Official Liquidator for a sum of Rs.54, 14,180.00 (Rupees Fifty Four Lakh Fourteen Thousand One Hundred Eighty only) and that there is no amount due from the respondent-Company.

5. Thus, recording the statement made by the learned Deputy Official Liquidator, this Application is disposed accordingly.

11.07.2024

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Issue on 19.07.2024

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