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Comp.A.No.231 of 2024

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in

C.P.No.156 of 2005

Krishnan Ramasamy, J.,

This Company Application is filed seeking the following prayers:

- i) To take this report on record.
- ii) To permit the Official Liquidator to execute Deed for cancellation of Mortgage in favour of the respondent herein on the file of concerned SRO, Kodambakkam for the house and land situated at Plot No.3-B, New No.5, (Old No.5), Lakshmipuram, (Formerly Andavar Nagar) Vadapalani, Chennai – 600 026 together with land and building measuring to an extent of 2124 sq.ft.
- iii) To permit the Official Liquidator to incur cost of this application from and out of the funds of the company in provisional liquidation.

2. Ms.Ambili, Deputy Official Liquidator submitted that, this Court vide order dated 04.02.2022 made in Company Petition No. 156/2005, appointed the Official Liquidator attached to this Court as the Provisional Liquidator with direction to take charge of all the assets of the company in Provisional Liquidation.



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3. The learned Deputy Official Liquidator would submit that a letter dated 'Nil' received from Sri Manoharan Daniel son of Mrs. Rosalind Daniel (Late) stating that his mother has taken mortgage loan from the company prior to liquidation for a sum of Rs.30,000/- on 28.01.1987 as per the loan mortgage deed registered as Document No.228/1987 on the file of the Sub-Registrar, Kodambakkam, Chennai by mortgaging their property, house and ground situated at Plot No.3-B, New No.5,(Old No.5), Lakshmipuram, (Formerly Andavar Nagar) Vadapalani Chennai – 600 026 comprised in T.S.No.30, New T.S.No.30/9, Block-2, Puliyur Village admeasuring to the extent of 2124 Sq.ft.

4. Further, she would submit that the respondent herein has requested the Official Liquidator to issue direction to Sub-Registrar Office, Kodambakkam to cancel the mortgage as the loan is fully settled. In this regard, the respondent further informed that the Pass Book issued by the company was misplaced and he has submitted the certified copy of loan mortgage deed which has been registered with SRO, Kodambakkam as document No.228/1987 dated 29.01.1987.

5. The learned Deputy Official Liquidator submitted that as per the endorsements/entries made in the REGULAR MORTGAGE DATED 28.01.1987 for Rs.30,000/- submitted by the respondent herein, that his mother had repaid the loan



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and the company in provisional liquidation had closed her accounts on 29.10.1991 respectively. Further it is verified from the “Document Register No.12” of the company in Provisional Liquidation received from the ex-administrator and found an endorsement “Loan Fully discharged” on 29.10.1991 by the then Deputy Chief Executive of the company in provisional liquidation.

6. Considering the submissions made by the Deputy Official Liquidator and on perusal of the report filed by the Official Liquidator, in support of this application, this Court is inclined to allow this application. Accordingly, this Company Application is allowed.

19.07.2024

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