



Comp.A.No.245 of 2024

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in

C.P.No.156 of 2005

Krishnan Ramasamy, J.,

This application is filed seeking the following prayers:

- “a) To take this report on record.
- b) To permit the Official Liquidator to execute Receipt Deed for cancellation of Mortgage in favour of the respondent herein on the file of concerned SRO, Royapuram for the house and land situated at (old No.11), New No.5, Ramanaicken Street, Royapuram, Chennai-600 013.
- c) 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.B.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.



Comp.A.No.245 of 2024

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3. The learned Official Liquidator would submit that a letter dated 20.03.2024 received from Sri.G.Rajendran residing at Royapuram, Chennai, stating that he has purchased the property situated at No.5, Rama Naicken Street, Royapuram, Chennai 600 013, admeasuring 714 Sq.ft. out of 2400 Sq.ft. owned by Mrs.Andalammal wife of Mr.Rajarathinam by virtue of registered Sale Deed dated 14.11.1996. The said Mrs. Andalammal has mortgaged the above said property for a sum of Rs.20,000/- on 06.08.1983 and the same was registered as Document No. 1299/1983 at Royapuram Sub-Registrar Office and subsequently the mortgage dues have been repaid to the company and endorsement to that effect has been affixed in the Mortgage Deed. He has requested to issue Discharge receipt to cancel the said mortgage.

4. Further, she submitted that the respondent herein has requested the Official Liquidator to issue direction to Sub-Registrar Office, Royapuram to cancel the mortgage as the loan is fully settled. In this regard, the respondent has submitted the copy of loan mortgage deed, dated 06.08.1983, which has been registered with SRO, Royapuram as document



Comp.A.No.245 of 2024

No. 1299/1983.

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5. The learned Official Liquidator would further submit that as per the endorsements/entries made in the REGULAR LOAN MORTGAGE DATED 06.08.1983 for Rs.20,000/- submitted by the respondent herein, that Mrs. Andalammal had repaid the loan and the company in provisional liquidation had closed their accounts on 16.09.1987 respectively. Further it is verified from the “Document Register No.”9” of the company in Provisional Liquidation received from the ex-administrator and found an endorsement “Loan Fully Discharged on 16.09.1987 by the then Deputy Chief Executive of the company in provisional liquidation. Hence, she submitted that the Official Liquidator may be permitted to cancel the mortgage deed mentioned herein above in respect of the property for 2400 sq.ft. situated at (Old No.11), New No.5, Ramanaicken Street, Royapuram, Chennai-600 013.

6. Considering the submissions made by the Deputy Official Liquidator and on perusal of the report filed by the Official Liquidator dated 09.07.2024, in support of this application, this Court is inclined to allow this



Comp.A.No.245 of 2024

application.

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7. Accordingly, this Company Application is allowed.

19.07.2024

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Comp.A.No.245 of 2024

Krishnan Ramasamy, J.,

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Comp.A.No.245 of 2024

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C.P.No.156 of 2005

19.07.2024