



Comp.A.No.784 of 20

Comp.A.No.784 of 2017
in C.P.No.255 of 2014

K.KUMARESH BABU, J.

This Application had been made seeking to direct the Official Liquidator to accept a sum of Rs.1,08,59,298.96/- (One Crore Eight Lakhs Fifty Nine Thousand Two Hundred Ninety Eight and Ninety Six Paisa) and direct the Official Liquidator to issue a “No due Certificate” or “No Objection Certificate” or execute necessary documents as may be applicable in favour of the applicant in respect of the above mentioned Plant & Machinery and declare the applicant company as sole owner of Plant and Machinery free from all lien, encumbrance, etc.,

2. Today, when the matter is taken up for hearing, the Official Liquidator would submit that the actual claim as against the applicant was a sum of Rs.1,09,24,351.80/- by the communication of the Official Liquidator dated 04.11.2016 and without accepting the said demand, the present application had been filed seeking for a lesser amount. Hence, she would make a claim as demanded or at least a sum of Rs.1,09,00,000/- shall be paid by the applicant along with interest as demanded.

3. The learned counsel appearing on behalf of the respondent agreed to pay a sum of Rs.1,09,00,000/- along with accrued interest from the date



of demand till the date of filing the application together with interest at the rate of 6% p.a till the date of filing the application.

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4. I have considered the rival claims made by Official Liquidator and the learned counsel appearing for their respective parties and perused the materials available on record.

5. Considering the fact that the parties has also agreed to pay a sum of Rs.1,09,00,000/- as suggested by the Official Liquidator and considering the fact that this application has been filed as early as on 25.10.2017 and in the view that the applicant would be liable to pay the interest on the said demand dated 04.11.2016 till filing of this application. The respondent shall pay a sum of Rs.1,09,00,000/- as agreed between the parties within a period of four (4) weeks from today together with interest at the rate of 12% from the date of demand ie.,04.11.2016 to the date of filing this application i.e., 05.10.2017.

6. List the case under the caption “for reporting compliance” after two weeks.



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23.08.2024

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