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Comp.A.No.822 of 2017

Comp.A.No.822 of 2017
in
C.P.No.170 of 1995

KRISHNAN RAMASAMY, J.

By virtue of the order of the Hon'ble First Bench of this Court dated 11.05.2023 in Comp.A.Nos.626 of 2017, 298 to 300 of 2021, the entire company of the petitioner has been handed over to M/s.Tungabhadra Sugar Works Limited, and the relevant portion of the order is extracted hereunder:

“15. In the light of the above, in the case on hand, we summarize the issues and pass the following order:

(i) The applicant, Tungbhadra Sugar Works Limited has settled the debts of Deve Sugars Limited, the company in liquidation to the Pegasus Assets Reconstruction Private Limited and on receipt of the entire moneys, they have also returned the title deeds of the properties.

(ii) Since the charge against the company has been completely lifted, the applicant, Tungbhadra Sugar Works Limited is entitled to the possession of the land including the plant and machinery morefully described in the Schedule to the Judge's summons.

(iii) The first respondent, Official Liquidator is, accordingly, directed to handover the possession of the land, building, plant, and machinery morefully described in the Schedule to the Judge's summons to the applicant, Tungbhadra Sugar Works Limited. Consequently, an injunction order is granted restraining the first respondent from in any manner interfering



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with the right of enjoyment of the applicant to the schedule mentioned properties.

(iv) Since the workmen's dues have also been settled by the applicant; as indicated above, the first respondent is hereby directed to pay the arrears of rent of the warehouse, after deducting the security expenses incurred for maintaining the properties, including the balance funds available, to the applicant within a period of four weeks from the date of receipt of a copy of this order.

In the result, Company Application Nos.298 to 300 of 2021 are allowed in the above terms. Consequently, for the reasons mentioned above, Company Application No.626 of 2017 is dismissed."

2. By relying upon the aforesaid order of this Court, the learned Official Liquidator submitted that nothing survives for further adjudication in this application and the same may be closed.

3. In view of the above submission made by the learned Official Liquidator, this Court also feels that nothing survives for further adjudication. Accordingly, the application is closed as prayed for.

05.04.2024

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