



Company Application No. 433 of 2022

K.KUMARESH BABU, J.

The present application has been filed seeking for the following reliefs:-

- (a) to take this report on record;
- (b) to direct the respondent /debtor to pay a sum of Rs.1,68,750/- along with interest as determined /suggested by the Hon'ble High Court, Madras from 18.10.2016, the date of winding up till the date of remittance of principal amount along with interest, or to permit the Official Liquidator to value the property mentioned in the Sale Deed No. 5941/11 and Sale Deed No. 5942/11 by engaging the services of ITCOT Limited and to file necessary application to bring the property for sale with permission to meet the valuation expenses from and out of funds of the company in provisional liquidation;
- (c) to direct that the cost of this application do come out of the funds of the company in provisionsal liquidation; and
- (d) to pass such other order as this Court may deem fit and proper in the circumstances of the case.

2. Heard Ms.B.Ambili, learned Deputy Official Liquidator.



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3. Notice had been issued to the respondent and counter has also been filed before this Court and the matter was relegated for recording of evidence before the Master by orders dated 04.09.2023. When the evidence was recorded by the learned Master, there has been no representation by the respondent on the date when PW1 was examined. The learned Master has also recorded that there has been no representation even during the earlier date of hearings when the matter was listed before the learned Master. After recording evidence, the matter was posted before this Court. Even today when the matter was taken up hearing, there is no representation on the said of the respondent.

4. I have perused the materials available on record and also the deposition and the Exhibits marked through PW1. From Exhibit-A1, which is a photocopy of the statement of the affairs of the company in liquidation, it could be seen that the amount claimed in the application is admitted to be an amount to which the company is entitled to receive from the respondent. From Exhibit P2 (series 2 Nos), viz., demand notice dated 09.02.2018 and reminder dated 14.10.2020, the respondents seems to have not made the payment to the applicant.



5. Even in the counter-affidavit filed by the respondent, the respondent has admitted to pay a sum of Rs.1,25,000/- alone. The respondent in his counter has not seriously disputed the claim that has been made by the applicant herein.

6. In such view of the matter, the application is ordered. The respondent is directed to make the payment for a sum of Rs. 1,25,000/- together with interest @ 18 per annum within a period of eight(8) weeks from the date of receipt of a copy of this order.

23.08.2024

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