



WEB COPY



Company Application No.603 of 2022

Company Application No.603 of 2022
in C.P.No.279 of 2016

Reserved on 23.08.2024	Pronounced on 03.09.2024
---------------------------	-----------------------------

K.KUMARESH BABU,J.

The present application had been filed seeking to take on record the report of the Arbitrator and to direct the respondent in the application to pay a sum of Rs.1,96,000/- along with interest as determined and suggested by this Court from 18.10.2016 ie., the date of winding up till the payment of the amount or in the alternative to permit the Official Liquidator to value the property mentioned in the Sale Deed No.1384 of 2007 dated 21.02.2007 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.

2. Pursant to the filing of the application, notice was directed to be served on the respondent and by order dated 28.08.2022, this Court recorded that the pleadings have been completed and had directed the learned Master to record evidence. PW1 was examined on behalf of the applicant who has



WEB COPY

also been cross-examined on the side of the respondent. From the chief examination of PW1, Ex.A1 and P2 were marked. From Ex.A1, namely the statement of affairs of the Company and the debt of the respondent had been substantiated for which a Demand Notice under Ex.A2 series have been marked. From the cross-examination, I do not find any statement that has been elucidated by PW1, as regards to the lesser amount which is due from the respondent. Even in the cross-examination, a suggestion has been made by the learned counsel for the respondent that even the Ex-Directors of the Company in liquidation have admitted that certain amounts were due from the debtor namely the respondent, which was answered in the affirmative by the PW1. It is also suggested to PW1 that it is only Rs.1,00,000/- which was due from the debtor respondent which had been stoutly denied by the PW1. The respondent had not cared to lead in any evidence. The learned counsel for the respondent, even before the learned Master has stated that there are no oral evidence. Hence, the respondent had failed to prove that eventhough the respondent had admitted the claim and dispute the amount liable to be paid to the applicant, she had not produced any evidence whatsoever to substantiate the applicant claim for a lesser amount as suggested by the learned counsel of the respondent in the cross examination.



Company Application No.603 of ----

WEB COPY

3. In view of the aforesaid findings, I do not find any impediment in ordering the application as prayed for in the result, the respondent is directed to make a payment for a sum of Rs.1,96,000/- together with interest at the rate of 12% p.a. from 18.10.2016 that is the date of order of winding up of the Company within a period of eight (8) weeks from the date of receipt of a copy of this order.

03.09.2024

gba



WEB COPY



Company Application No.603 of ----

K.KUMARESH BABU,J.

Gba

Company Application No.603 of 2022
in C.P.No.279 of 2016



WEB COPY



Company Application No.603 of ----

03.09.2024