



COMP.A.No.676 of 2023

in

C.P.No.37 of 2007

C. SARAVANAN, J.

This Company Application No.676 of 2003 in Company Petition No.37 of 2007 is filed to direct the 1st respondent Official Liquidator to remove the attachment vide document No.15/2002 before the 2nd respondent SRO, Theni in respect of the loan A/c.No.GL.491/96 pertaining to the applicant's property in S.No.597/1, Veerapandi Village, Theni, Periyakullam Distirct vide Doc.No.2186 of 1996 dated 28.06.1996.

2. The Applicant seems to have borrowed a sum of Rs.26,625/- from the company under liquidation. The amount was not repaid by the Applicant. Therefore, O.S.No.236 of 1999 was filed. The said suit was later decreed. Therefore, the Company under liquidation filed E.P.No.23 of 2001 on 10.09.2001 pursuant to the Decree. Meanwhile the Company under liquidation was ordered to be wound up by an order dated 24.04.2007 in the above Company Petition.

3. The Official Liquidator had filed a Company Application



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No.212 of 2010 along with the report. In the report, the Office of the Official Liquidator has stated that the Applicant herein had borrowed was shown as a debtor for a sum of Rs.26,625/- which was due and payable by the Applicant herein to the Company under liquidation as per the Loan A/c.No.GL.491/96. The Office of the Official Liquidator had therefore take up possession of the sale deed dated 28.06.1996 in original which was registered as Doc.No.2186 of 1996 dated 28.06.1996 with Sub Registrar of Theni, Periyakullam Distirct. In para Nos.5 and 6 of the report it has been further stated as follows:

5. Meanwhile the respondent Smt.Jaya Unnikrishnan through his son Nithin.K has vide his letter dated 30.11.2011. have stated that they feel sorry for the negligence in payment of the debt due to the company (In Liquidation) and tha they are ready to repay the amount with interest. The request letter dated 30.11.2011 of Sri Nithin.K. S/o.JayaUnnikrishnan is attached herewith as. Annexure -'A'. On the request of the said Sri. Nithin.K. S/o.JayaUnnikrishnan the office of the Official Liquidator has calculated the interest for the principle amount of Rs.26,625/- upto 31.12.2011 from the last transaction date 30.09.1999 @ 25% interest as per the Loan Ledger of the company (In Liquidation). The Memo of calculation dated 31.12.2011 for interest @25% on Rs.26,625/- is attached as

Annexure -'B'

6. The respondent has settled Rs.1,08,180/- (the principle amount of Rs.26,625/- along with interest of Rs.81,555/- @ 25% as on 31.12.2011) on 28.12.2011 itself, A photo copy of the official receipt No.93682 dated 28.12.2011 Issued by the office of the Official Liquidator, for the payment received is kept as



Annexure-‘C’.

Therefore the Official Liquidator may be permitted to hand over the original document to the respondent in respect of Loan A/c.No.GL.491/96.

4. Thus the original of the sale deed has now been handed over to the Applicant as the Applicant has discharged the loan that was due to the Company under Liquidation. However, the order of attachment in E.P.No.23 of 2021 dated 10.09.2001 still continues. Since the Applicant has discharged the loan to the Company under Liquidation, as is evident from the report of the Official Liquidator filed in Company Application No.212 of 2010, therefore, I see no impediment in allowing this Application. Accordingly the order of attachment dated 10.09.2001 vide document No.15/2001 stands lifted.

5. This Company Application No.676 of 2023 is allowed with the above observations and directions.

02.02.2024

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