



Comp.A.No.467 of 2024

IN THE HIGH COURT OF JUDICATUE AT MADRAS

DATED: 06.12.2024

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THE HONOURABLE MR. JUSTICE ABDUL QUDDHOSE

Comp.A.No.467 of 2024

in

C.P.No.255 of 2014

M/s. HCL Technologies Ltd
(Formerly known as M/s.Geometric Ltd)
Having its registered office at Plant 11,
3rd Floor,Pirojsha Nagar,Vikhroli (west)
Mumbai-400079.

Appellant

Versus

The Official Liquidator
High court,Madras,
Liquidator of M/s.First Leasing Company of India Limited (In
Liquidation),Corporate Bhawan,
Chennai.

Respondent

Prayer:

To Direct the respondent to take possession of assets of M/s.First Leasing Company of India Ltd, morefully described in the schedule hereunder within a period of two weeks and on failure of respondent to take possession of assets of M/s.First Leasing Company of India Ltd,permit the applicant herein to sell the assets of M/s.First Leasing Company of India Ltd.



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ORDER

This application has been filed to direct the Official Liquidator to take possession of assets morefully described in the prayer to this application.

2. The learned Official Liquidator submits that a request was made by the Official Liquidator office to the applicant requesting permission to inspect the movable assets lying at Kanthanchavadi, Chennai, which are presently in the custody of the applicant.

3. The learned counsel for the applicant would submit that the applicant is willing to allow the Official Liquidator to inspect the aforementioned movable assets. He would, however, submit that a time frame may be fixed for conducting sale of the movables as the applicant is unnecessarily incurring expenditure towards keeping the aforementioned movable assets in its safe custody.

4. Only after inspection of the movable assets lying in the applicant's premise, the Official Liquidator will be in a position to seek



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directions from this Court for the sale of those assets. A report has also been filed by the Official Liquidator as a counter to this application. In that report as well, the Official Liquidator has stated that movable assets have to be inspected and only thereafter, sale can take place.

5. In view of the above, the Official Liquidator is directed to inspect the movable assets lying in the applicant's premise at the earliest and a direction is also issued to the applicant to cooperate with the Official Liquidator for early inspection of the movable assets. Once the inspection is done, the Official Liquidator shall take immediate steps for sale of those assets by filing a report along with an application seeking permission to sell those assets as per the terms and conditions of sale to be approved by this Court. With the aforesaid directions, this application is disposed of.

06.12.2024

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ABDUL QUDDHOSE,J.

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