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Company Application No.515 of 2017
in
Company Petition No.255 of 2014

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K.KUMARESH BABU, J.

In spite of service of notice to the respondent, they had neither entered appearance nor was present before this Court and hence, the matter was relegated to the learned Master for recording evidence. However, even in the evidence was recorded, there was no appearance on the side of the respondent.

2. Even today when the matter is taken up there is no representation on the side of the respondent.

3. The claim of the applicant had been substantiated by examining PW1, who was also the ex-employee of the company-in-liquidation. He has produced Exhibits A1 to A9 to substantiate the claim of the applicant. From the reading of the Exhibit A1 series, it is substantiated that the respondent herein had entered into a Hire Purchase Agreement with the company-in-liquidation. On the basis of the agreement, there were some dues, which had been calculated to the tune of Rs.23,73,902.27/-. A demand notice had also been issued to the respondent followed up to the reminder notices and the final notice by the applicant calling



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upon the respondent to pay a sum of Rs.34,68,425.33, which included the interest on the aforesaid principal amount for a sum of Rs.10,94,523.06. Exhibit A9, the ledger statement /calculation sheet also substantiate the claim made by the applicant.

4. Hence, the application is ordered as prayed for and the respondent is directed to make the payment of Rs.34,68,425.33 together with interest at 9% per annum within a period of eight weeks from the date of receipt of a copy of this Order. No order as to costs.

27.09.2024

Maya



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Dated : 27.09.2024