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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20.06.2025

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THE HONOURABLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

Comp.A.No.255 of 2018
in C.P.No.255 of 2014

The Official Liquidator
High Court, Madras, as the Liquidator of
M/s.First Leasing Company of India Limited
(In Provisional Liquidation)

... Applicant

-VS-

M/s. KDDL Limited
Rep by its Chief Executive Officer
Shri.Yashovardhan Saboo No 408 4th Main Road
11th Cross 4th Phase Peenya Industrial Area
Bangalore - 560 058

... Respondent

For Applicants : Ms.B.Ambili, Deputy Official Liquidator

ORDER

The primary relief prayed for in this application is the recovery of a sum of Rs.4,37,028.09/- with subsequent interest thereon at 18% per annum. In case of default, the Official Liquidator also sought permission to seize the plant and machinery described in the schedule to the hire purchase



agreement.

WEB COPY 2. Upon notice being served on the respondent, Mr.P.G.Paramesh Babu entered appearance for the respondent. Subsequently, the said counsel did not appear and the matter was proceeded with in the absence of the respondent.

3. The Official Liquidator adduced evidence by examining V.Sambu as P.W.1. In course of the examination in chief of P.W.1, 12 documents were exhibited as Exs.A1 to A12.

4. Ex.A1 is the hire purchase agreement dated 30.01.2008 between the company in liquidation and the respondent. Ex.A2 is the hire purchase agreement dated 14.06.2010 between the company in liquidation and the respondent. Under both these agreements, the respondent / hirer was required to remit hire charges of Rs.2,38,500/- and Rs.3,37,000/-, respectively, per month. The disbursements made to the respondent are mentioned in Ex.A3. The notices sent to the respondent in relation to amounts due and payable under the above mentioned hire purchase agreements have been exhibited as Exs.A4, A6 and A8. By reply dated 08.04.2015 (Ex.A5), the respondent has acknowledged liability only to the



extent of Rs.2,824.39/- and discharged the said admitted liability by way of a demand draft.

5. In order to prove the claim, the statement of account and the interest calculation have been exhibited as Exs.A10 and A11. The statement of account reveals that the respondent did not pay any hire charges after October 2013. It also reflects that the principal amount due was a sum of Rs.2,71,847.34/-. Upon adding interest thereon at 18% per annum from 01.11.2013 to 31.07.2017, the interest liability amounts to Rs.1,65,180.75/- and the aggregate payable to Rs.4,37,028.09/-. The sum of Rs.2,824.39/-, which was paid by the respondent in April 2015, has also been given credit to in the statement of account.

6. Upon considering the above evidence and in the absence of contra evidence from the respondent, the amount claimed stands proved. Consequently, this application is allowed as prayed for in clauses (a) to (c) of the Judge's summons.

20.06.2025

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SENTHILKUMAR RAMAMOORTHY,J

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