



O.S.A.No. 117 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.06.2025

CORAM :

THE HONOURABLE DR.JUSTICE ANITA SUMANTH
and
THE HONOURABLE MR.JUSTICE N.SENTHILKUMAR

O.S.A.No. 117 of 2025
and
C.M.P.No. 7299 of 2025

R.Jayamalai

.. Appellant

VS

The Official Liquidator,
High Court, Madras,
As the liquidator of
M/s. KRM Kumaragam Chits Private Limited,
(In Provisional Liquidation)

.. Respondent

Prayer : Appeal filed under Order 36 Rule 91 of Original Side read with
Clause 15 of Letters Patent against order dated 03.09.2024 made in
Company Application No. 603 of 2022 in C.P.No. 279 of 2016 on the
file of this Court.

For Appellant : Mr.K.Venkateswaran

For Respondents : Mr.Pola Raghunath
Official Liquidator



WEB COPY



O.S.A.No. 117 of 2025

JUDGMENT

(Delivered by Dr. ANITA SUMANTH.,J)

Read this order in continuation of and in conjunction with earlier orders of the Court.

2. The matter was referred to the Office of the Official Liquidator in view of their being certain submissions that the appellant wish to make in regard to computation.

3. Post the explanations tendered, the Official Liquidator has filed a report dated 10.06.2025 reading as follows:-

“The Official Liquidator attached to the Hon'ble High Court, Madras as the Provisional Liquidator of M/s. KRM Kumaragam Chits Private Limited (In Provisional Liquidation) humbly submits the report as follows:

1. This Hon'ble Court vide order dated 02.06.2025 in this OSA had directed the appellants to attend the O/o. Official Liquidator, High Court, Madras on 05.06.2025 at 4.30.p.m. to work out exact amount remaining to be paid by the appellant along with interest.

2. The counsels of the appellant viz., Sri K. Venkateswaran, Advocate and Shri. M. Prem Kumar, Advocate attended the meeting convened by the Deputy Official Liquidator in the O/o. Official Liquidator, Chennai on 05.06.2025, as per the directions of this Hon'ble Court. While discussing the matter in the meeting the counsels of



the appellant submitted that the debtor viz., Smt. Jayamalai paid a sum of Rs. 53,825 to the company in provisional Liquidation as against her dues and requested the Deputy Official Liquidator to deduct the said amount of Rs. 53,825/- from the debt due amount of Rs. 1,96,000/-

3. *Accordingly, amount paid by the debtor viz., 53,825/- has been deducted from the total debt amount of Rs. 1,96,000/-making the balance remaining unpaid at Rs. 142,175/-. Based on such meeting conducted by Deputy Official Liquidator ,the Official Liquidator submit that in view of the background of leniency requested by the appellant this Hon'ble Court may take a lenient view with respect to the interest payable on the above dues.*

4. *It is respectfully submitted that dues have been calculated with interest @ 12%, 10%, 8% & 6% and calculation sheet annexed with this report as Annexure -1. The Official Liquidator prays that this Hon'ble Court may be pleased to take lenient view on the rate of interest.*

5. *That in view of the above, this Hon'ble Court may take this report on record and pass suitable orders as deem fit and proper in the circumstances of the case."*

4. We are given to understand that the appellant is a widow working as a casual labourer. Having regard to all attendant facts and circumstances, we direct that, as against 12% interest levied by the Official Liquidator, interest at the rate of 8% be charged.



O.S.A.No. 117 of 2025

5. The computation of outstanding with interest at 8% has been

per annexure to Report of the Official Liquidator is as follows:-

Interest @ 8% calculated on Rs.1,42,175/-

M/s. KRM Kumaragam Chits (P) Ltd (In Provisional Liquidation)						
Mortgager : R. Jayamalai						
Simple Interest						
Debt Due Amount		1,42,175.00				
Interest From		18.10.2016 to 05.06.2025				
Interest		8% P.A.				
From	To	No. of Years	No. of Months	No. of Days	Interest	
18.10.2016	17.10.2024	8	0	0	90,992.00	
18.10.2024	17.05.2025	0	7	0	6,634.83	
18.10.2024	05.06.2025	0	0	19	592.07	
Total Interest Payable Upto 05.06.2025						92,218.00

Total amount payable as on 06.06.2025 along with Principal & Interest

2,40,393.90

6. The amount of Rs.2,40,393.90/- shall be remitted within a period of eight (8) weeks from the date of receipt of a copy of this order.

Upon receipt of the entirety of the amount as above, the title documents of the property stated to be presently in the possession of the Official Liquidator shall be handed back to the appellant.



O.S.A.No. 117 of 2025

7. This Original Side Appeal is disposed in terms of this order.

No costs. Connected miscellaneous petition is closed.

[A.S.M., J] [N.S., J]
10.06.2025

Index: Yes/No
Neutral Citation: Yes
ssm

To

1. The Official Liquidator,
High Court, Madras,
As the liquidator of
M/s. KRM Kumaragam Chits Private Limited,
(In Provisional Liquidation)

2. The Sub Assistant Registrar,
Original Side,
High Court, Madras.



WEB COPY



O.S.A.No. 117 of 2025

DR. ANITA SUMANTH, J.
and
N.SENTHILKUMAR, J.

ssm

O.S.A.No. 117 of 2025

10.06.2025