

(2003) 09 RAJ CK 0034

In the Rajasthan High Court

Case No : Company Application No. 112 of 2003 and Company Petition No. 1 of 1995

Official Liquidator

APPELLANT

Vs

Nanu Ram Yadav

RESPONDENT

Date of Decision : 05-09-2003

Acts Referred:

Companies Act, 1956 — Section 446, 447

Citation : (2004) 56 SCL 68

Hon'ble Judges : S.K. Keshote, J

Bench : Single Bench

Advocate : S.N. Kumawat, for the Appellant; N.R. Yadav, for the Respondent

Judgement

S.K. Keshote, J.—The respondent, who is present in person, submits that he is a poor agriculturist; for last four years there was famine in the State and with great difficulties he could have survived for all these years. This year there is rain and he is hopeful to have some crop. He submits that the principal amount of loan of Rs. 3,000 has already been deposited by him in the Office of the Official Liquidator and as regards to the interest he prayed that the payment thereof may be dispensed with.

2. The experience of the Bench while dealing with the matters of M/s. Amfort Agro Finance Limited (In liquidation) goes to show that few creditors have turned up and most of them are poor persons. They have paid the loan amount as what it has been done in this case also and I am of the opinion that looking to the fairness, honesty and difficulties of the respondent it is in the interest of justice that he should be granted exemption from payment of interest. Thus the claim of the respondent Company (In liquidation) stands finally settled on payment of Rs. 3,000 (Rupees three thousand), which has already been paid.

3. The application accordingly stands disposed of.