

I.P. No.8 of 1997

K. RAVICHANDRABAABU,J.

The learned Official Assignee has filed an additional report dated 26.10.2015.

2. It is stated therein that, after an order of adjudication, the insolvent has filed his schedule of affairs, as required under Section 24 of the Presidency Towns Insolvency Act, 1909. It is further stated that the insolvent has failed to file discharge application as per the orders of this Court, within a period of 18 months from the date of order of adjudication. In the schedule of affairs, the insolvent has disclosed a single creditor namely Bank of Madura, Royapettah Branch for a sum of Rs.27,888/-. The said bank has filed a claim for Rs. 28,397/- and the same is admitted for Rs.32,560/-. It is further stated that a sum of Rs.102/- is available in his estate. Under the above circumstances, the Official Assignee has sought for annulling the order of adjudication under Section 41 of the Presidency Towns Insolvency Act, 1909.

3. Accordingly, the order of adjudication dated 09.01.1997, is annulled under Section 41 of the above said Act with a further direction that the assets of the insolvent is to vest with the Official Assignee continuously.

26.10.2015

rms

K. RAVICHANDRABAABU,J.

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