

I.P. No.118 of 2000**K. RAVICHANDRABAABU,J.**

The learned Official Assignee has filed an additional report dated 05.10.2015.

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 21 unsecured creditors for a sum of Rs.40,65,000/- and assets for Rs.3,06,830/-. In this estate five claims have been received by the Official Assignee for a sum of Rs.4,45,000/- and the same are pending admission. It is further stated that no amount is available in his estate. It is further submitted by the insolvent in his statement before the Official Assignee that he is owning vacant land at No. 51, Ramanan Nagar, Meenjur Panchayat Union, Meenjur and also another property at plot No. 2, Ramanan Nagar, Meenjur standing in the name of MM/s. Mannadi Trading Chits, a partnership firm in which he is a partner. Further he has also disclosed two more properties in the name of his wife. Even though the insolvent was called to attend enquiry regarding assets investigation in July 2005 and also in November 2005, he has not turned up for the said enquiries and no further action was taken in this matter. Under the above circumstances, the Official Assignee has sought for

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annulling the order of adjudication under Section 41 of the Presidency Towns Insolvency Act, 1909.

3. Accordingly, the order of adjudication dated 14.12.2000, 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

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