

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(IN INSOLVENCY)

FRIDAY, THE 9th DAY OF DECEMBER 2016
THE HON'BLE MR.JUSTICE C.V.KARTHIKEYAN
APPLICATION NO.361 OF 2001
IN
INSOLVENCY PETITION NO.153 OF 1997

In the matter of the Presidency Towns
Insolvency Act, III of 1909 and
In the matter of M.Balu - Debtor

IP NO.153 of 1997

1.M.E.Allauddin
S/o. Mohd.Ibrahim

2.S.Dayalan
S/o.R.Srinivasalu

...Petitioners/Creditors

Vs

M.Balu
S/o.S.Marimuthu,
131,Mullai Nagar,
M.K.B.Nagar,
Madras-39.

... Respondent/Debtor

Appln. No.361 of 2001

The Official Assignee of Madras
As Assignee of the Properties
of an Insolvent M.Balu

... Applicant

vs

1.M.Balu

...1stRespondent/Insolvent Transferor

2.B.Khaleem @ Ajmad
S/o. Mr. S.M.Basha
No.65 A, Lakshmi Nagar,

Koundampalayam
Coimbatore-30.

3.Sayeedha Quatoon,
W/o.B.Khaleem @Ajmad,
No.65 A, Lakshmi Nagar,
Koundampalayam,
Coimbatore-30.

... Respondents 2 and 3/Transferees

Application No.361 of 2001 praying that this Court may be pleased to pass an order declaring the transfer of the property bearing door Nos.68 & 69-A to D, Ramachandra Road, R.S.Puram, Coimbatore more fully described in the schedule hereunder effected by the insolvent-first respondent M.Balu in favour of the 2 & 3 respondents herein shall be void against the Official Assignee.

(ii) an order granting a warrant directing the Official Assignee to seize the properties from the custody or possession of the 2nd & 3rd respondents herein or any other person claiming under them and with a view to such seizure to break-open the doors of the said building of the schedule mentioned property with a further direction to the area Police Officer to render necessary assistance for such seizure in case of necessity.

(iii)An order directing the 2nd and 3rd respondents to deliver possession of the schedule mentioend properties and the title deeds and all other documents in their possession relating to the subject properties to the Official Assignee.

(iv)An order directing the Official Assignee to sell the schedule mentioned

property in public auction and apply the sale proceeds for ratable distribution of dividend amongst his creditors.

The above application coming on this day before this Court for hearing in the presence of Official Assignee of this Court, the applicant herein; and Mr.R.S.Ranganathan, Advocate for the 1st respondent and Mr.C.Ramesh, Advocate for the 2nd respondent; and upon reading the report of the Official Assignee filed herein; and it is stated that the amount of Rs.10,00,000/-(Rupees Ten lakhs only)has been deposited as directed before the Official Assignee and **it is ordered as follows:-**

1. That the Application.No.361 of 2001 in I.P.No.153 of 1997 be and is hereby closed.

2. That the Official Assignee be and is hereby directed to take necessary steps to deduct the commission of 7% which is statutorily provided from and out of the amount deposited.

WITNESS, HON'BLE THIRU SANJAY KISHAN KAUL, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS, THE 9TH DAY OF DECEMBER 2016.

Sd./-

ASSISTANT REGISTRAR(O.S.I)

//CERTIFIED TO BE TRUE COPY//

DATED THIS THE DAY OF 2022.

MANAGER
INSOLVENCY OFFICE

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.

PK
14/02/2022

HIGH COURT, MADRAS

APPLN. NO.361 OF 2001
in
I.P.NO.153 OF 1997

THE HON'BLE MR.JUSTICE
C.V.KARTHIKEYAN

DECREE DATED:09.12.2016

FOR APPROVAL: 16/02/2022

APPROVED ON : 16/02/2022

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.