

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

FRIDAY, THE 8th DAY OF DECEMBER 2017

THE HON'BLE DR.JUSTICE G.JAYACHANDRAN

AND

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

APPLN.NO.171 OF 2017

IN

I.P. No.25 of 2014

In the matter of the Presidency
Towns Insolvency Act, III of 1909
and In the matter of
Arjunlal Sunderdas

...Debtor

I.P.NO.25 OF 2014

Smt.Chitra Desai
residing at 3A-302, Oakland Park,
Yamuna Nagar, Lokhandwala Complex,
Andheri (West), Mumbai. ... Petitioning Creditor

-VS-

Mr.Arjunlal Sunderdas
23, Anderson Road, Nungambakkam,
Chennai-600 006. ... Respondent / Debtor

APPLN.NO.171 OF 2017

The Official Assignee,
High Court, Madras ... Applicant

-VS-

- 1.Arjunlal Sunderdas
23,Anderson Road, Nungambakkam
Chennai-600 006 ... 1st Respondent/Insolvent
- 2.Maya Arjunlal,
C/o.Dinesh D.Bajaj,
113, Vardhamal Garden 2nd Street,
Kilpauk, Chennai 600 010. ... 2nd Respondent/Third
Party/Debtor

Application praying that this Hon'ble Court be
pleased to pass judgment and decree against the 2nd
respondent to pay a sum of Rs.1,08,10,000/- with interest

at 18% p.a. From 01.04.2013 till date of realisation with cost of the recovery proceedings.

The above application coming on this day before this court for hearing in the presence of Mr.K.V.Ananthakrushnan, advocate for the Official Assignee, the applicant herein and Ms.J.Bamini, advocate for the 1st respondent/insolvent and the 2nd respondent not appearing in person or by advocate and set exparte herein, and upon reading the Judges Summon and report of the Official Assignee filed herein,

The Court made the following order:-

The application is filed by the Official Assignee seeking a judgment and decree as against the 2nd respondent. The 1st respondent is the insolvent, Arjunlal Sunderdas and the 2nd respondent Mrs. Maya Arjunlal, who is the wife of the 1st respondent and 3rd party debtor.

2. According to the report of the Official Assignee, categorical statements have been made that on perusal of the statement of accounts furnished by the auditor of the insolvent himself, it has come to light, that the 2nd respondent is due to sum of Rs.1,08,10,000/- to the insolvent. The Official assignee has also specifically stated that the 2nd respondent Mrs. Maya Arjunlal owns the property at No. 17, Pantheon Apartments, 34 First Lane, Pantheon Road, Egmore, Chennai 600 008. During the course of the proceedings of the present insolvents, the Official Assignee has also taken effective possession of the

property. Notice had been directed in the application to both the respondents. The first respondent is represented by counsel, who has not come forward to state any objections or has preferred to file any counter. The name of the 2nd respondent is printed in the cause list. She has decided not to participate in the proceedings and she has not appeared either in person or through counsel. She is set *exparte*. The counsel for the 1st respondent has admitted that 2nd respondent is the spouse of the 1st respondent.

3. In view of the fact that there are a number of creditors, who have to be satisfied and the estate of the insolvents is to be utilised for such purpose, this property, which is today in custody of the Official Assignee, may be utilised for such purpose, as sought by K.V. Anantha Krishnan the learned counsel representing the Official Assignee. There shall be a judgment and decree under sections 7, 36, 68 and 90 of Insolvency Act as against the 2nd respondent to direct the 2nd respondent to pay a sum of Rs.1,08,10,000/- together with interest 18% from 01.04.2013 till date of realization.

4. In view of the fact the order of the judgment and decree has been passed as against the 2nd respondent as stated above and taking into account the fact that the 2nd respondent, though she had received notice, thought it fit not to appear and participate in the Judicial proceedings, to ensure that the fruits of the said order are realised, there shall be an order of attachment, restraining the 2nd

respondent from in any manner, dealing with or alienating or encumbering the property at No. 17, Pantheon Apartments, 34 First Lane, Pantheon Road, Egmore, Chennai 600 008 until further order.

5. The Official Assignee is directed to address the Sub Registrar office, within whose jurisdiction the property is situated, informing that there is an order of attachment passed against the said property and also informing that no encumbrance shall be registered with respect to the said property. Since there is an order of attachment, a decree was also passed over the said property. This application is allowed on the above terms.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 8TH DAY OF DECEMBER 2017.

SD/-

ASSISTANT REGISTRAR

Original Side - I

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2017

MANAGER

INSOLVENCY OFFICE

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

cns-12.12.2017

HIGH COURT, MADRAS

APPLN. No.171 OF 2017

IN

I.P.NO.25 of 2014

THE HON'BLE DR.JUSTICE
G.JAYACHANDRAN

AND

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

ORDER DATED: 08.12.2017

FOR APPROVAL: 13/12/2017
02/01/2018

APPROVED ON : 03/01/2018

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.

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

FRIDAY, THE 8th DAY OF DECEMBER 2017

THE HON'BLE DR.JUSTICE G.JAYACHANDRAN

AND

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

APPLN.NO.171 OF 2017

IN

I.P. No.25 of 2014

In the matter of the Presidency
Towns Insolvency Act, III of 1909
and In the matter of
Arjunlal Sunderdas

...Debtor

I.P.NO.25 OF 2014

Smt.Chitra Desai
residing at 3A-302, Oakland Park,
Yamuna Nagar, Lokhandwala Complex,
Andheri (West), Mumbai. ... Petitioning Creditor

-VS-

Mr.Arjunlal Sunderdas
23, Anderson Road, Nungambakkam,
Chennai-600 006.

... Respondent / Debtor

APPLN.NO.171 OF 2017

The Official Assignee,
High Court, Madras ... Applicant

-VS-

1.Arjunlal Sunderdas
23,Anderson Road, Nungambakkam
Chennai-600 006 ... 1st Respondent/Insolvent

2.Maya Arjunlal,
C/o.Dinesh D.Bajaj,
113, Vardhamal Garden 2nd Street,
Kilpauk, Chennai 600 010. ... 2nd Respondent/Third
Party/Debtor

Application praying that this Hon'ble Court be
pleased to pass judgment and decree against the 2nd
respondent to pay a sum of Rs.1,08,10,000/- with interest

at 18% p.a. From 01.04.2013 till date of realisation with cost of the recovery proceedings.

The above application coming on this day before this court for hearing in the presence of Mr.K.V.Ananthakrushnan, advocate for the Official Assignee, the applicant herein and Ms.J.Bamini, advocate for the 1st respondent/insolvent and the 2nd respondent not appearing in person or by advocate and set exparte herein, and upon reading the Judges Summon and report of the Official Assignee filed herein,, and this Court having observed that in view of the fact the order of the judgment and decree has been passed as against the 2nd respondent as stated above and taking into account the fact that the 2nd respondent, though she had received notice, though it fit not to appear and participate in the Judicial proceedings, to ensure that the fruits of the said order are realised,

IT IS ORDERED AS FOLLOWS :-

(I)That the 2nd respondent herein do pay a sum of Rs.1,99,27,716.71 (Rupees One crore ninety nine lakhs twenty seven thousand seven hundred sixteen and paise seventy one only) from the date till the date of realisation.

(ii)That the immovable property morefully setout in the schedule hereunder be and is hereby attached and the same do remain under attachment until further orders of this Court.

(iii)That Maya Arjunlal, the 2nd respondent herein

be and is hereby restrained until further orders of this Court from in any manner, dealing with or alienating or encumbering the property at No.17, Pantheon Apartments, 34 First Lane, Pantheon Road, Egmore, Chennai 600 008.

(iv) That the Official Assignee herein be and is hereby directed to address the Sub Registrar Office, within whose jurisdiction the property is situated, informing that there is an order of attachment passed against the said property and also informing that no encumbrance shall be registered with respect to the said property.

SCHEDULE

The property at No.17, Pantheon Apartments, 34 First Lane,
Pantheon Road, Egmore, Chennai 600 008.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 8TH DAY OF DECEMBER 2017.

SD/-

ASSISTANT REGISTRAR

Original Side - I

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2017

MANAGER

INSOLVENCY OFFICE

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

cns-12.12.2017

HIGH COURT, MADRAS

APPLN. No.171 OF 2017

IN

I.P.NO.25 of 2014

THE HON'BLE DR.JUSTICE
G.JAYACHANDRAN

AND

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

ORDER DATED: 08.12.2017

FOR APPROVAL: 13/12/2017
02/01/2018

APPROVED ON : 03/01/2018

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.