

Appln.(IP)No. 90 of 2017
in
I.P. No. 25 of 2014

Dr.G.JAYACHANDRAN, J.
&
C.V.KARTHIKEYAN, J.

This application had been filed by the Official Assignee seeking a Judgment and Decree against the second respondent, Venku Reddy, C/O. C.Gopal Reddy, III Floor, New No. 105, Old No. 150, Habibullah Road, Chennai – 600 017, to pay a sum of Rs.65,00,000/- with interest at 18% p.a., from 23.12.2013 till date of realisation with cost of the recovery proceedings.

2. The Official Assignee had stated that the second respondent had received a sum of Rs. 65,00,000/- from the first respondent/insolvent Arjunlal Sunderdas, which was shown as due and outstanding as on 23.12.2013. It was also stated that this amount was reflected in the accounts. There has been no subsequent transaction to prove discharge. The Official Assignee had issued notice calling upon the second respondent to pay the amount.

3. Notice was directed to the second respondent in this application. Notice had been served. There is no representation on behalf of the second respondent and therefore, the second respondent was set ex-parte on 06.07.2018. Thereafter, the applicant was directed to take evidence.

4. Accordingly, R.Parameswari (P.W.1) filed proof affidavit on behalf of the Official Assignee reiterating the averments made by the Official Assignee in support of the application and filed Exs. A-1 to A-5. Ex.A-1 is the true copy of the relevant pages of the Auditor Ranga Ramanujam Report dated 01.04.2011 to 31.03.2013; Ex.A-2 is the true copy of relevant page in Auditor Annamalai Associate's Report; Ex.A-3 is the True copy of relevant entries in

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Schedule of Affairs (No.90) dated 24.05.2014; Ex.A-4 is the true copy of Bank Statement; Ex.A-5 is the true copy of reply letter from City Union Bank dated 10.05.2018. Thereafter, the first respondent namely, the insolvent, Arjunlal Sunderdas also appeared before the Court and filed his proof affidavit and was examined as RW-1. He also confirmed that the second respondent had borrowed a sum of Rs. 65,00,000/- on 23.12.2013, which amount was paid through RTGS/Cheque. He affirmed that the second respondent had not paid any amount towards discharge.

5. In view of the above evidence, this Application is allowed and the decree is passed accordingly against the second respondent as prayed for.

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(Dr.G.J.J.,) (C.V.K.J.,)
26.04.2019

Note: Issue order copy on 29.04.2019

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