

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

TUESDAY, THE 31ST DAY OF OCTOBER 2017

THE HON'BLE MR. JUSTICE R.SUBRAMANIAN

INSOLVENCY PETITION NO.9 of 2017

In the matter of Presidency
Towns Insolvency Act, III of
1909 and In the matter of
R.Arumugam and another
... Debtors

Hitesh Malhotra,
No.150/96, Montieth Road,
Cisons Complex,
Egmore, Chennai 600 008.

... Petitioning Creditor

-Versus-

1) R.Arumugam,

2) Mrs. Janani Arumugam,
No.C-4, Phase III, Industrial Estate,
Ekkattuthangal,
Chennai 600 032.

... Debtors

Insolvency Petition praying that this Hon'ble court be pleased to (a) adjudicate the Debtors as Insolvents (b) to direct that the estate of the Debtors be vested in the Official Assignee of Madras, for the benefit of the general body of creditors of the Debtors (c) to order that the costs of this petition be paid by the Official Assignee of Madras, from and out of the estate of the Debtors to the Petitioning Creditor.

The above insolvency petition coming on this day before this court for hearing in the presence of Mr.T.Srikanth, advocate for the petitioning creditor herein and the

debtors not appearing in person or by advocate and upon reading the petition and affidavit of Hitesh Malhotra filed herein and

It is ordered as follows:

1) That 1) R.Arumugam, S/o.K.S.Ramu, 2.Janani Arumugam, W/o.Arumugam. No.C-4, Phase III, Industrial Estate, Ekkattuthangal, Chennai 600 032 be and hereby are adjudicated as Insolvents.

2) That the said insolvents do appear before the Official Assignee of this Court within one week from the date of service of this order;

3) That the said insolvents do file in this Court their schedule of affairs together with a copy thereof within thirty days from the date of service of this order;

4) That the said insolvents shall apply for their discharge within a period of 18 months from this date;

5) That the estate of the debtors shall vest with the Official Assignee of the High Court at Chennai, for the benefit of the general body of the creditors. The cost of this petition shall be paid by the Official Assignee from and out of the estate of the debtor.

6) That the said Official Assignee do from and out of the estate of the insolvent herein pay to the said Petitioning Creditor his costs of this petition, when taxed by the Taxing Officer of this Court and noted in the margin thereof, with interest thereon at the rate of six percent per annum from the date of taxation to the date of realisation.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 31ST DAY OF OCTOBER 2017.

SD/-(i/c)
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. 07.11.2017

HIGH COURT, MADRAS

I.P. No.9 OF 2017

ADJUDICATION DECREETAL

ORDER DATED : 31.10.2017

THE HON'BLE MR. JUSTICE

R.SUBRAMANIAN

FOR APPROVAL : 13/11/2017

APPROVED ON : 23/11/2017

Copy to :

The Official Assignee
High Court, Madras.

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The above insolvency petition coming on this day before this court for hearing in the presence of Mr.T.Srikanth, advocate for the petitioning creditor herein and the debtors not appearing in person or by advocate and upon reading the petition and affidavit of Hitesh Malhotra filed herein and

The court made the following order:-

Notice was ordered on 01.09.2017 and the debtors had been served on 13.09.2017. Despite service of notice, there is no appearance for debtors.

2. The Insolvency Petition has been filed by the Petitioning Creditors under Sections 9 (2) of the Presidency Towns Insolvency Act, III of 1909 and order III-A of the Insolvency Rules, 1958.

3. The Creditor has obtained a decree against the debtors in O.S. No.2825 of 2015 as early as on 29.06.2016. This application has been preceded by I.N. No. 5 of 2017. Insolvency notice has also been published in "Malai Murasu" on 23.05.2017.

4. Considering the fact that the Insolvency Petition has been filed under Section 9 (2) of the Presidency Towns Insolvency Act and the fact that the claim of the creditor

has already been established by way of the decree dated 29.06.2016, which I find is a contested decree, there will be an order of adjudicating the debtors as insolvents.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 31ST DAY OF OCTOBER 2017.

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