

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 22ND DAY OF JANUARY 2018

THE HON'BLE MR.JUSTICE R.SUBRAMANIAN

APPLN.NO.117 OF 2017

IN
IP.NO.4 OF 2009

I.P. No.4 of 2009

In the matter of Presidency
Towns Insolvency Act, and
In the matter of Venture
Electronix Prop.B.Jayavel
... Debtor

Venture Electronix,
rep. by its Proprietor,
B.Jayavel,
residing at No.4A, Ganga Nagar,
Jaffer Khanpet, Chennai-600 083. ... Petitioner / Debtor

APPLN.NO.117 OF 2017

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

-VS-

1.Venture Electronix,
rep. by its Proprietor,
B.Jayavel,
residing at No.4A, Ganga Nagar,
Jaffer Khanpet,
Chennai-600 083. ...1st Respondent/Insolvent

2.The Assistant Commissioner of
Income Tax, Non Corporate Range-13,
Annexue Building,
121, Mahatma Gandhi Road,
Chennai 34. ... 2nd Respondent

Application praying that this Hon'ble Court be pleased to direct the Official Assignee to file the Returns of Income for the Assessment years 2014-2015 and 2015-2016 in the case of Venture Electronix Proprietor B.Jayavel (insolvent) and pay the taxes including disputed taxes without interest by way of cheque/draft drawn infavour of the Jurisdictional Assessing Officer (2nd Respondent).

The above application coming on this day before this court for hearing in the presence of Mr.J.Balachander, advocate for the Official Assignee of this court, the applicant; Mr.S.Pugalendhi, advocate for the 1st respondent/insolvent and Mr.M.Swaminathan, advocate for the 2nd respondent herein; and upon reading the Judges Summon and report of the Official Assignee filed herein,

THE COURT MADE THE FOLLOWING ORDER :

This application has been filed by the Official Assignee seeking permission to correct the returns filed for the assessment years 2014-2015 and 2015-2016 and pay the taxes without interest.

2.Mr.J.Balachander, learned counsel appearing for the Official Assignee would submit that while filing the returns, a mistake had crept in deducting 7% towards commission. Such deduction, according to him, is not

permissible. Hence, he seeks permission to include that amount as the income of the insolvent and to pay taxes on that amount also.

3.Considering the report of the Official Assignee, this application is ordered. The Official Assignee is permitted to correct the returns and pay the taxes that is payable in the estate.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 22ND DAY OF JANUARY 2018.

sd/-

ASSISTANT REGISTRAR(O.S.I)

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2018

MANAGER

INSOLVENCY OFFICE

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

cns-12.02.2018

HIGH COURT, MADRAS

APPLN.No.117 OF 2017

IN

I.P.NO.4 OF 2009

THE HON'BLE MR.JUSTICE

R.SUBRAMANIAN

ORDER DATED:22.01.2018

FOR APPROVAL:09/04/2018/
23/04/2018

APPROVED ON :23.04.2018

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.