

RESERVED ON: 28.06.2019

DATED: 12.07.2019

Appln.(IP)No. 185 of 2016
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, Mount Liver More Finance & Investments, No.45, Bazar Street, Chinna Salem – 606 201, to pay a sum of Rs.45,00,000/- with interest at 18% p.a., from 21.04.2014 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. 45,00,000/- from the first respondent/insolvent Arjunlal Sunderdas, which was shown as due and outstanding as on 21.04.2014. 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. The second respondent has refused to received the notice and therefore, the second respondent was set ex-parte on 28.03.2019.

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-13. Ex.A-1 is the photocopy of the relevant pages from Auditor Ranga Ramanujam Report dated 15.02.2016; Ex.A-2 is the photocopy of the relevant pages from Auditor Annamalai Associates Report; Ex.A-3 is the photocopy of the demand notice dated 18.08.2015 sent by the Official Assignee to the second respondent; Ex.A-4 is the photocopy of the reminder notice dated 27.11.2015 sent by Official Assignee to the second respondent; Ex.A-5 is the photocopy of the enquiry notice dated 01.02.2016 sent by the Official Assignee to the second respondent; Ex.A-6 is the photocopy of the enquiry notice dated 20.04.2016 sent by the Official Assignee to the second respondent; Ex.A-7 is the photocopy of the Call For Notice dated 10.06.2016 sent by the Official Assignee to the Insolvent; Ex.A-8 is the photocopy of the notice dated 09.10.2017 sent by the Official Assignee to the second respondent; Ex.A-9 is the photocopy of the reply letter dated 17.04.2018 from Indian Bank to the Official Assignee; Ex.A-10 is the photocopy of the reply letter dated 25.04.2018 from Karur Vysya Bank to the Official Assignee; Ex.A-11 is the photocopy of the schedule of affairs (serial No.52) dated 24.05.2014; Ex.A-12 is the photocopy of the schedule of affairs (Serial No.45) dated

30.10.2015; and Ex.A-13 is the photocopy of the bank entry.

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

vsg

(Dr.G.J.J.,) (C.V.K.J.,)
12.07.2019



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&
C.V.KARTHIKEYAN, J.

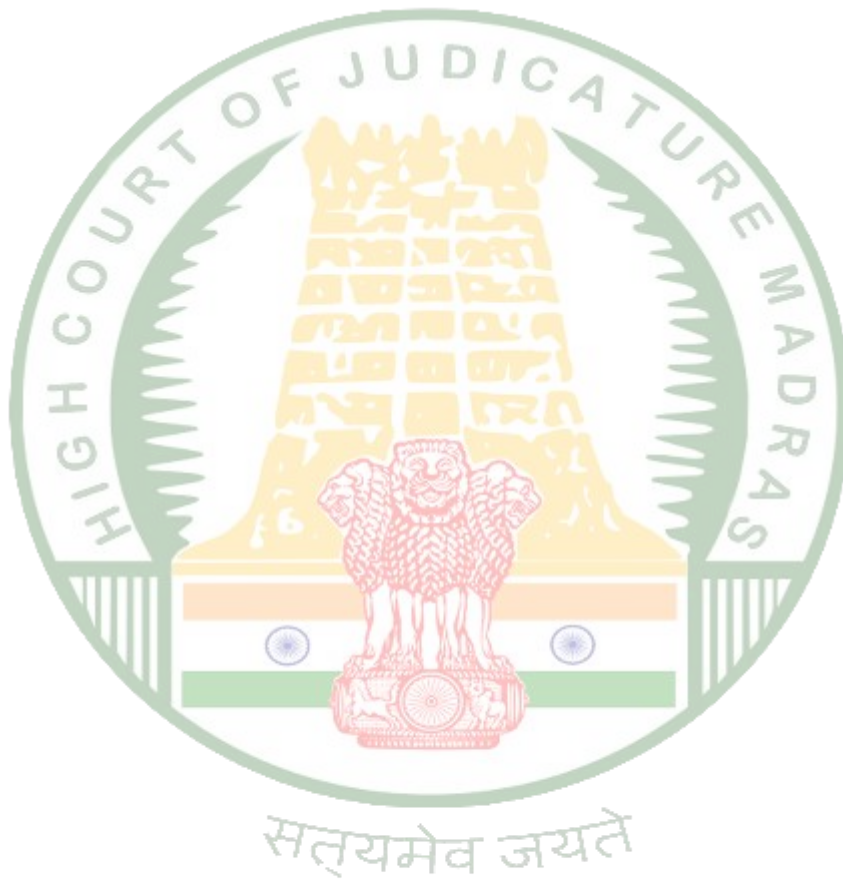
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Pre-Delivery Order made in
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