

I.P.No.54 of 2000

PUSHPA SATHYANARAYANA, J

Heard the learned Official Assignee and perused the materials available on record. There is no representation for the insolvent-Company.

2. A report dated 16.08.2019 has been filed by the learned Official Assignee stating that Thanigai Electronics (Audio) rep by T.Bhuvaneswari, Proprietrix of the Company, was adjudicated as an insolvent, by order dated 10.08.2000 in I.P.No.54 of 2000. The report further states that a notice was sent to the insolvent on 12.09.2018 by RPAD to appear before the learned Official Assignee on 20.09.2018 at 11.00 a.m. The said notice returned with postal endorsement "No such addressee". The letter sent to the learned counsel for the insolvent on 12.09.2018 by RPAD also returned with postal endorsement "No such person in the address". The insolvent ought to have filed the discharge application within a period of 18 months from the date of order of adjudication, which expired on 09.02.2002. Though the insolvent had disclosed two unsecured creditors for a total

sum of Rs.50,00,000/- and book-debts for a sum of Rs.17,91,448/-, they have not shown any assets. According to the learned Official Assignee, no claim has been received in the estate and only a sum of Rs.59/- is available in the estate. Hence, the learned Official Assignee prays for annulling the order of adjudication dated 10.08.2000 with a direction that the property of the insolvent-Company shall vest with the learned Official Assignee as provided under Section 23(1) of the Presidency Town Insolvency Act, 1909.

3.In view of the report submitted by the learned Official Assignee and taking into account the background facts, the order of Adjudication dated 10.08.2000 against the insolvent-Thinigai Electronics (Audio) rep by T.Bhuvaneswari, Proprietrix of the Company, is annulled in accordance with Section 41 of the Presidency Towns Insolvency Act, 1909 and the properties of the insolvent-Company shall be vested with the Official Assignee as provided under Section 23(1) of the Presidency Towns Insolvency Act, 1909.

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PUSHPA SATHYANARAYANA, J.

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