IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY THE 17TH DAY OF JUNE 2019

THE HON'BLE MRS.JUSTICE PUSHPA SATHYANARAYANA

APPLN. No.73 of 2019
in
IP. No.128 of 1998

In the matter of the Presidency Towns Insolvency Act, III of 1909 and In the matter of A.Gowharjan

IP. NO. 128 of 1998

A. Gowharjan
W/o. Late R. Abdhul Rajack
NO.3, V.O.C. II Main Street,
Kodambakkam, Chennai - 24.
... Insolvent

APPLN. NO.73 OF 2019

A.Gowharjan
W/o.Late R.Abdul Rajack
NO.3, V.O.C. II Main Road,
Kodambakkam, Chennai - 24. ... Applicant / Insolvent

-VS-

The Official Assignee
High Court, Madras 600 104.
... Respondent/Respondent

Application praying that this Hon'ble court be pleased to direct the Official Assignee to payment out either of balance amount or a sum of Rs.25,00,000/- from the available balance in the estate of Applicant/Insolvent after deducting necessary charges from sum of Rs.40,17,464/-.

This application coming on this day before this Court for hearing in the presence of Mr.J.Selvarajan, advocate for the applicant/insolvent and the Official Assignee of this Court, the respondent herein and upon reading the Judges Summon and affidavit of Gowharjan, filed herein and the report of the Official Assignee dated 14.06.2019 filed herein and

THE COURT MADE THE FOLLOWING ORDER :-

A report dated 14.06.2019 is filed by the Official Assignee.

2. It is stated that the insolvent A.Gowherjan was discharged unconditionally from all debts by order of this Court dated 21.01.2013 in Application No.257 of 2012. O.S.Appeal Nos.91 to 93 of 2016 have been preferred by the Official Assignee against the dismissal order dated 07.03.2016 passed by this Court in Application Nos.28, 29 & 32 of 2015 in I.P.Nos.77 and 134 of 2002 for waiver of interest that may be payable for the Assessment years 2008-2009 to 2014-2015 under the Income Tax Act.

3. It is now stated that the issue of waiver of interest payable under Sections 234A, 234B and 234C of the Income Tax Act is pending before the Hon'ble Supreme Court of India and the order that may be passed in the S.L.Ps. will have a bearing on the said issue. It is stated by the learned Official Assignee that there is a surplus amount of Rs.40,00,000/- in his hands after reserving the amount payable to the Income Tax department.

4. In paragraph 11 of the report, it is stated that after making payment to secured and unsecured creditors and 7% Government commission on realization and after reserving for the pending bills, such as, Basic Tax, 234A, 234B and 234C, Legal Fees, Auditors fees and other administration expenses, a sum of Rs.40,00,000/- is available in the estate and the Official Assignee has stated that the same may be returned to the insolvent/Applicant on production of proof of his identity and complying with the other formalities that may be required in this regard. The said exercise shall be completed within four weeks from the date of receipt of a copy of this order.

5.Accordingly,the application is ordered to the extent indicated above.

WITNESS, THE HON'BLE SHRIMATI, VIJAYA KAMLESH TAHILRAMANI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 17TH DAY OF JUNE 2019.

sd/-
ASSISTANT REGISTRAR
Original Side – I

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2019

MANAGER
INSOLVENCY OFFICE

cns – 24.06.2019

HIGH COURT , MADRAS

APPLN. No.73 of 2019
in
I.P. No.128 of 1998

THE HON'BLE MRS.JUSTICE

PUSHPA SATHYANARAYANA

ORDER DATED: 17.06.2019

FOR APPROVAL: 24/06/2019

APPROVED ON : 24/06/2019

COPY TO:

THE OFFICIAL ASSIGNEE
HIGH COURT,MADRAS.