

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 5TH DAY OF AUGUST 2019

THE HON'BLE MRS.JUSTICE PUSHPA SATHYANARAYANA

APPLN. Nos.118 & 119 of 2019

in

IP. No.108 of 2001

In the matter of the
Presidency Towns Insolvency
Act, III of 1909

and

In the matter of 1.S.K.Johnba
2.S.J.Mahboob John

- Debtors

(1) The matter of the petition and schedule of the insolvent above named coming on this day to be further heard for declaring the first and final dividend of the said insolvent's estate and for hearing all objections to the said schedule of the said insolvent and to the accounts of the Official Assignee of this court and as much the assignee of the estate and effects of the said insolvent, and for hearing all claims of any creditors not previously heard and none of the creditors of the said insolvent appearing to make any objections to the said schedule or to the accounts to the said Official Assignee, or to make or prefer, any claim not previously heard and determined, and

it appearing to the court from the proportion account, filed on 26th day of July, 2019 that after deducting the commission payable to the said Official Assignee, namely Rs.1,76,701/- (Rupees One Lakh Seventy Six Thousand Seven Hundred and One only) and other disbursements amounting to Rs.54,565/- (Rupees Fifty Four Thousand Five Hundred & Sixty Five Only) being the cost of administration and the sum of Rs.23,700/- (Rupees Twenty Three Thousand Seven Hundred Only) being the amount reserved for future expenses and for debts and disputed proofs and claims, there was in his hands to the credit of the said estate, a clear balance of Rs.25,24,300/- (Rupees Twenty Five Lakhs Twenty Four Thousand and Three Hundred Only) which is sufficient to declare the first and final dividend herein. THIS COURT DOTH HEREBY SANCTION the payment to the said Official Assignee of the said commission of Rs.1,76,701/- (Rupees One Lakh Seventy Six Thousand Seven Hundred and One only) AND DOTH DECLARE the first and final dividend among the 22 proved unsecured creditors of the said insolvent 1.S.K.Johnba & 2.S.J.Mahboob John of the sum of Rs.25,24,300/- (Rupees Twenty Five Lakhs Twenty Four Thousand and Three Hundred only) at the rate of 100 paise in a rupee on the amount of the admitted debts Rs.25,24,300/- (Rupees Twenty Five Lakhs Twenty Four Thousand and Three Hundred only) due to the 22 proved unsecured creditors.

(2) That the Official Assignee be and is hereby permitted to disburse the dividend amount of Rs.25,24,300/- (Rupees Twenty Five Lakhs Twenty Four Thousand and Three Hundred only) to the 22 proved unsecured creditors.

WITNESS, THE HON'BLE SHRIMATI, VIJAYA KAMLESH TAHILRAMANI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 5TH DAY OF AUGUST, 2019.

SD/-
ASSISTANT REGISTRAR
Original Side - I

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

MANAGER
INSOLVENCY OFFICE

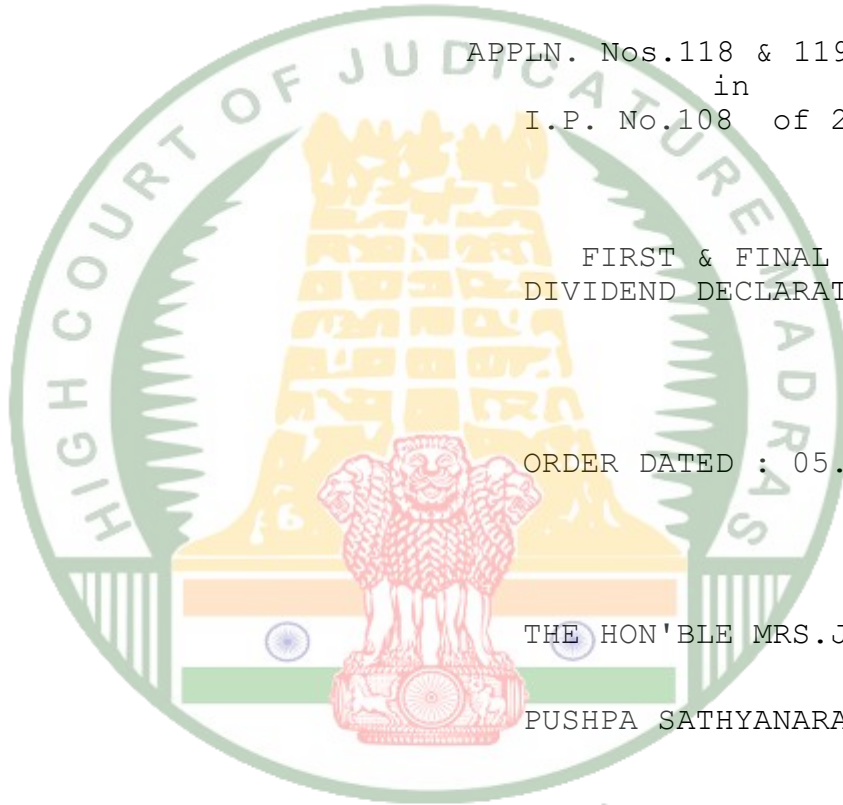
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HIGH COURT, MADRAS.



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in
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FIRST & FINAL
DIVIDEND DECLARATION

ORDER DATED : 05.08.2019

THE HON'BLE MRS.JUSTICE
PUSHPA SATHYANARAYANA

सत्यमेव जयते

FOR APPROVAL: 16/10/2019

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APPROVED ON : 16/10/2019

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.