

O.P.No.1183 of 2018

K.KALYANASUNDARAM, J.,

This petition has been filed under Section 34 of the Indian Trusts Act, 1882, to sell the Trust property described in the schedule for a sale consideration amount of Rs.72,00,000/- in favour of Mr.A.N.Mohamed Ali, S/o.Nagoor Pitchai, residing at No.21/11, Coral Merchant Street, Chennai - 600 001, or his nominee or nominees and also permission for deposit the sale consideration amount of Rs.72,00,000/- into Court or in the name of Manikkam Chettiar Estate or any Nationalized Bank or any other Bank.

2. The Trustees would state that the object of the petitioner's Trust [MANIKKAM CHETTIAR ESTATE] is to give feeding poor people every Bharani Day Choultry in Door No.7, Sannathi Street, Thiruporur and to give Uppuma and Coffee on Kiruthigai night for poor people and relief to poor and feedign to the poor people. The Trust was registered on 27.04.2018 as Document No.22 of 2018, on the file of Sub-Registrar, Triplicane, Chennai - 600 005.

3. The petitioner Trust is the owner of the property House Site vacant land bearing New Door No.28, Old Door No.21, (Corresponding Door No.5) Ayya Pillai Street, Triplicane, Chennai - 600 005, measuring an extent of 1 Are 65.5 sq.mtr equal to 1782 sq.ft or thereabouts, vide Sale Deed, dated 01.09.1920, registered as Doc No.2682 of 1920, on the file of the South Madras Registration District, Triplicane.

4. According to the Trustees, the Trust is not yielding any income from the above said property and therefore, they decided to sell the property as per Clause (c) of the Trust Deed. The petitioners' Trust unanimously passed a Resolution on 21.06.2018 to sell the Trust property.

5. It is stated that the Trust property is occupied by one Mr.A.N.Mohamed Ali, S/o.Nagoor Pitchai, residing at No.21/11, Coral Merchant Street, Chennai - 600 001 and therefore, the Trust decided to sell the property and to invest the sale consideration amount for better investment and also get regular income for the welfare of the Trust.

6. It is further averred in the petition that the said Mr.A.N.Mohamed Ali has agreed to purchase the property for a sum of Rs.72,00,000/- and the

petitioners have also received a sum of Rs.1,00,000/- by way of cheque bearing No.927095, dated 28.06.2018, drawn on IDBI Bank, Chennai, as advance from the petitioner.

7. One of the Trustees viz., Mr.S.Rajasekaran was examined as P.W.1 and filed proof affidavit, reiterating the averments contained in the petition and marked Exs.P1 to P7 viz.,

Exs	Documents	Dated
P1	Certified copy of the sale deed, registered as Doc.No.2682 of 1920 at SRO, Triplicane	01.09.1920
P2	Photocopy of Trust Deed registered as Doc.No.22 of 2018 at SRO, Tiruvallikheni	24.04.2018
P3	Original Residential of the petitioner-Trust	21.06.2018
P4	Original Receipt-cum-letter of Undertaking given by the petitioner Trust to sell the property along with consent of the purchaser to purchase the property	-
P5	Online guideline value of the Trust property	-
P6	Affidavit of the third party stating the market value of the suit property	-
P7	Another affidavit of the third party stating the market value of the suit property	-

He has further stated in his evidence that he has not filed any other petition before any other Court seeking the same relief.

8. Intending purchaser, vis., Mr.A.N.Mohamed was examined as P.W.2 and in his evidence, it is stated that he is ready to purchase the petition property and he also filed Ex.P8 consent affidavit.

9. Considering the averments made in the above petition and the oral and documentary evidence produced by the petitioner, I am satisfied that the sale of the property will be for the benefit of the Trust. Hence, this original petition is ordered on the following terms:-

(1)The petitioners/Trust is permitted to sell the schedule mentioned property for Rs.72,00,000/- and invest the sale proceeds in Indian Bank, High Court Branch, Chennai, till the petitioners purchase the better property in favour of the Trust or for better investment in favour of the Trust.

(2) After completion of the transaction, the petitioner / Trust shall file a xerox copy of the sale deed and the deposit receipt.

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