

Application (IP) No.98 of 2019
and
I.P.No.1 of 2017

PUSHPA SATHYANARAYANA.J

There was already an order of adjudication passed by this Court on 22.01.2018 in I.P.No.1 of 2017, adjudicating the debtor as insolvent and ordering that the estate of the debtor shall vest with the Official Assignee for the benefit of the general body of Creditors of the debtor. The insolvent had also been granted 18 months time to apply for discharge.

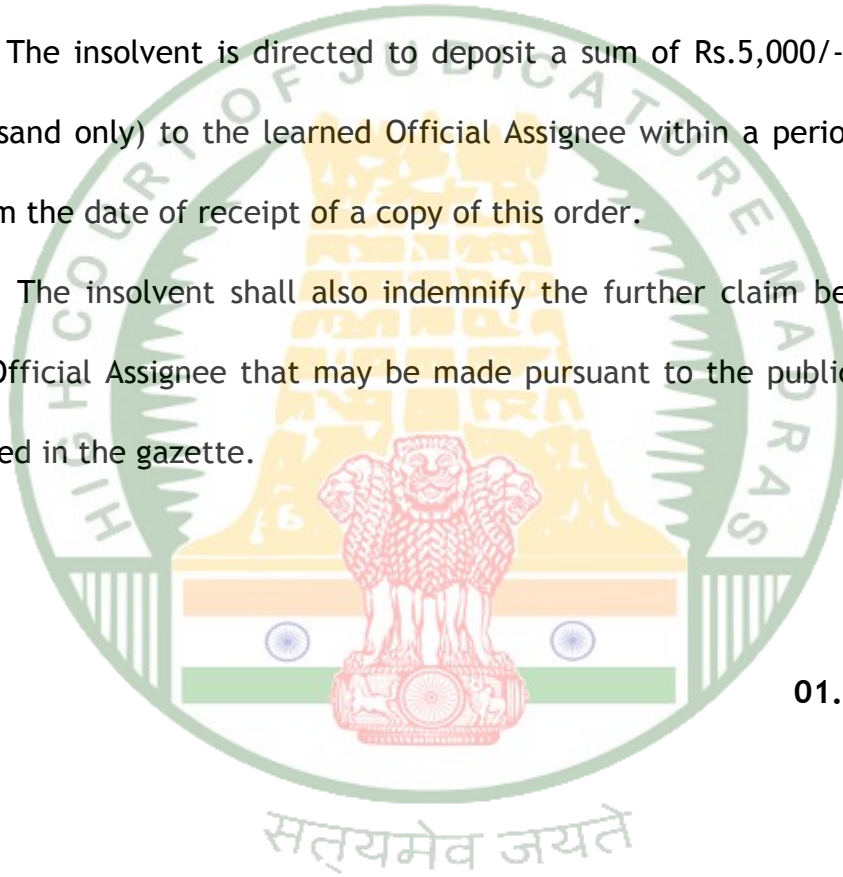
2. The insolvent had filed this application seeking to condone the delay of 245 days in filing the application to set aside the ex-parte order of adjudication dated 22.01.2018. It is now stated that the insolvent has settled the claim of the petitioning creditor and the matter is settled out of the Court.

3. The learned Official Assignee states that after passing of the adjudication order, the gazette publication has also been effected. She further states that the insolvent may be directed to deposit a sum of Rs.5,000/- for effecting gazette publication again about the order being passed by this Court.

4. Inasmuch the debtor has settled the claim of the Petitioning Creditor, this application is allowed and the delay is condoned, upon fulfilling the following directions:

(i) The insolvent is directed to deposit a sum of Rs.5,000/- (Rupees five thousand only) to the learned Official Assignee within a period of one week from the date of receipt of a copy of this order.

(ii) The insolvent shall also indemnify the further claim before the learned Official Assignee that may be made pursuant to the publication to be effected in the gazette.



01.07.2019

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