

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 11.12.2020

C O R A M

THE HONOURABLE Ms. JUSTICE P.T. ASHA

Appln.No.36 of 2020 in I.P.No.22 of 2015

K. Lakshmi Narayani

...Petitioner

-V-

The Official Assignee,
Madras High Court,
Chennai – 600 104.

...Respondent

Prayer: Original Petition filed under Order II Rule 1 of the Insolvency Rules read with Section 38 of the Presidency Town of Insolvency Act to discharge the applicant from insolvency proceedings.

For petitioner : Mr.V.S.Jagadeesan

For Respondent : Ms.Uma
Official Assignee

ORDER

The above application has been filed by the insolvent to discharge the applicant from the insolvency proceedings.

2.The report of the Official Assignee would indicate that on the directions of the learned Master, Madras High Court, in A.Nos.74 and 75 of 2019, the employer of the insolvent was directed to attach and recover the salary of the insolvent to the tune of Rs.20,000/- from the month of May 2019. In pursuance of this, the salary of the insolvent has been remitted from the period May 2019 till January 2020. In the meanwhile, the applicant's employer, namely, Bharat Sanchar Nigam Limited had introduced the BSNL Voluntary Retirement 2019 Scheme and the applicant had opted for the said Scheme. As a result of which, the employer of the insolvent advised her to resolve the pending issue before this Court. Therefore, she had requested the Official Assignee to do the needful at the earliest.

3.The two unsecured claims were received totaling a sum of Rs.11,42,982/-. The claims were admitted to the tune of Rs.13,28,599/- on 08.01.2020. No other claims were received by the Official Assignee. The available amount in the estate was not sufficient to disburse this

amount and to meet the administrative expenses as well as 7% of the Government Commission, the insolvent was required to remit Rs.5,55,000/- which has also been remitted to her on 06.01.2020. The employer was also informed about the same. The amount collected in the estate was remitted to the Indian Bank, High Court Branch under Fixed Deposit Scheme. The amount available can be used to discharge the two claims. After discharge of the two claims, a sum of Rs.1,95,308/- would still be available in the estate. The Official Assignee has filed a report to permit the Official Assignee to disburse the claim amount and refund a sum of Rs.1,95,000/- to the applicant.

4. Accordingly, the Official Assignee is permitted to disburse the claim amount of Rs.7,17,599/- to M/s. Government Tele Communication Employees Co-operative Society Limited, Sembudoss Street, Chennai -1 and Rs.6,11,000/- to M/s. Shriram City Union Finance Limited, No.6, Sorranto Building, Adyar, Chennai – 20. The Official Assignee is also permitted to refund a sum of Rs.1,95,000/- to the insolvent.

In view of the above, the insolvent stands discharged from the insolvency proceedings.

11.12.2020

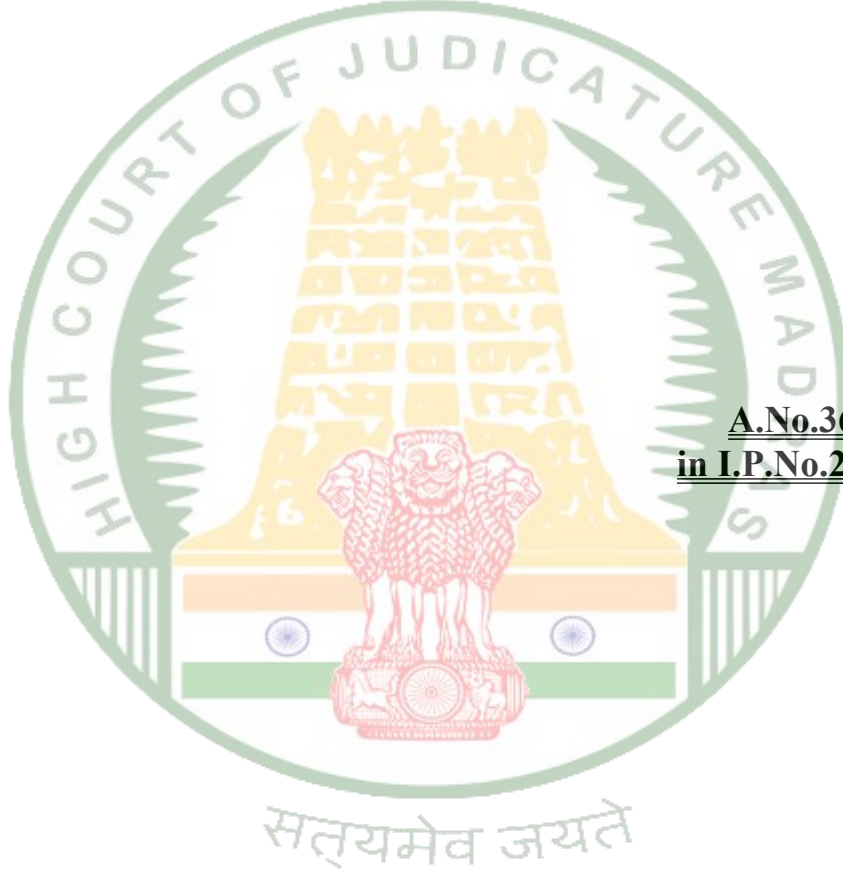
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P.T. ASHA. J.

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