

Appl. No.87 of 2019

in

I.P.No.82 of 2006

N.SATHISH KUMAR, J.

This application has been filed by the third party creditor seeking leave of this Court to file separate proceedings against the insolvent.

2. The Official Assignee has filed a report stating that totally 8 claims, have already been settled and there is no debt existing with regard to the applicant.

3. The present applicant is a third party. The relief sought in the present application is for grant of leave to file separate proceedings. The Order of adjudication is still in force and has not been annulled. It is to be noted that the Official Assignee has filed a report indicating that there is no other claims payable from the estate of the insolvent and the applicant now seeks to enforce the contract of guarantee said to have been executed by the insolvent in a different transaction in supply of goods. As claim has not been preferred at any point of time before the official Assignee, this Court is of the view that as the claims in connection with the insolvent has already been discharged, it is for the applicant to work out his remedy by filing a separate suit against the solvent.

4. With the above observation, this application is disposed of. The amount lying with the Official Assignee shall be disbursed to the claimants, whose claims have already been decided, with proportionate interest, if any, within three weeks from the date of receipt of a copy of this Order.

06.03.2020

VRC



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