

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 12.03.2021

CORAM

THE HONOURABLE Ms. JUSTICE P.T. ASHA

I.P.No.25 of 2017

and Appln.Nos.37 and 38 of 2021

S. Gopinath alias Arputharaj
Old Door .13, New Door No.18, Bucks Road,
Raja Annamalaipuram,
Chennai – 600 028. Debtor/Petitioner

Prayer: Petition filed under Sections 9(1)(f), 10, 11, 14 and 15 of the
Presidency Towns Insolvency Act, 1909 and Order 18 Rule 1 of the
Insolvency Rules, 1955 to pass an order adjudicating the petitioner as
an insolvent and directing that his estate may be administered by the
Official Assignee, High Court in a summary manner.

For Debtor/Petitioner : Mr.B.Elango
No appearance

Official Assignee : Ms.Uma

ORDER

The Official Assignee has filed a Report dated 19.02.2021 submitting the following:

The petitioner was adjudicated as an insolvent in his own petition by an order of this Court dated 30.01.2018 in I.P.No.25 of 2017. Pursuant to the order of adjudication, assets of the insolvent is vested with the Official Assignee, High Court, Chennai. The Order of Adjudication was also published in one issue of “Makkal Kural” dated 24.03.2018. The insolvent has also appeared and recorded his statement.

2.The Report would submit that there was only one claim, namely, M/s.Cholamandalam Investment and Finance Company Limited who had restricted their claim to a sum of Rs.75,750/-. A sum of Rs.75,750/- together with the Government Commission and

other administrative expenses, totalling Rs.91,356/- has been remitted by the insolvent. The insolvent however has not filed his discharge application nor submitted himself for further public examination under Section 27 of the Presidency Towns Insolvency Act. The amount was remitted by the insolvent and deposited with the Indian Bank, High Court Branch. The said deposit earned interest and the amount available as of now is Rs.1,463/-. The Official Assignee seeks the permission of this Court to disburse the admitted amount to M/s.Cholamandalam Investment and Finance Company Limited along with interest of Rs.89,522/-. Therefore, the Official Assignee would pray that the Order of Adjudication be annulled.

3.Recording the above Report of the Official Assignee, this Court annuls the Order of Adjudication dated 30.01.2018 passed in I.P.No.25 of 2017 and the Official Assignee is permitted to disburse the admitted amount of Rs.75,750/- together with interest amount of Rs.13,772/- in all the sum of Rs.89,522/- to the sole unsecured

creditors to M/s.Cholamandalam Investment and Finance Company
Limited.

12.03.2021

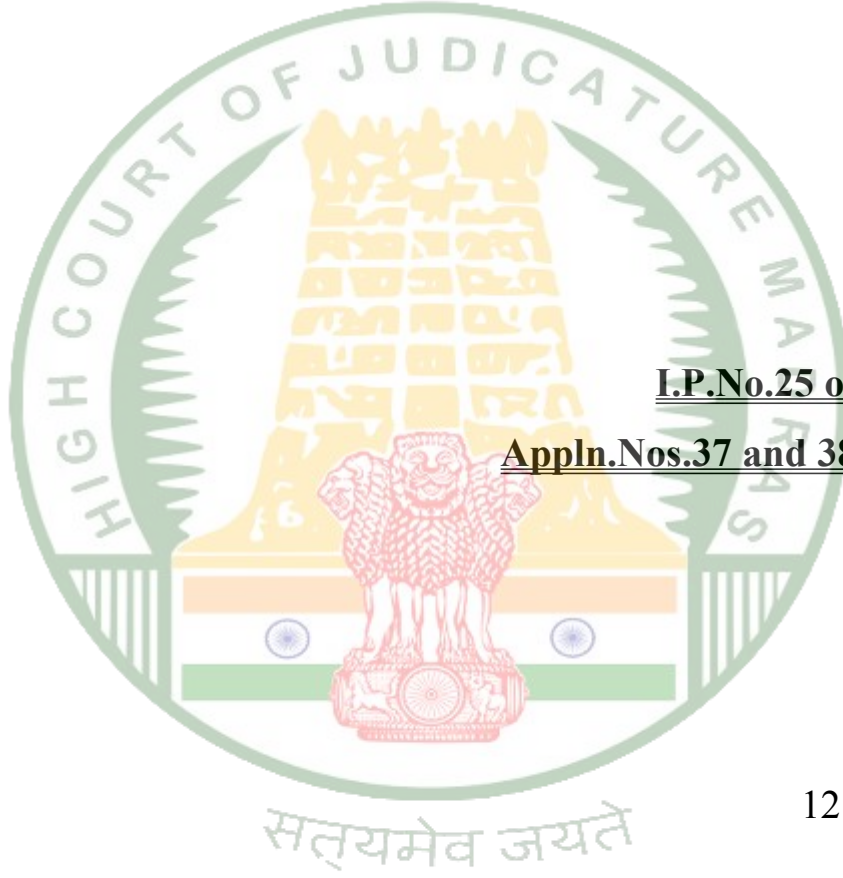
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P.T. ASHA. J,

mps



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