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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 22ND DAY OF NOVEMBER 2021

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

INSOLVENCY PETITION NO.8 OF 2021

In the matter of Presidency Town
Insolvency Act
and

In the matter of Ajeez,
S/o.Anwar Basha
Proprietor of A.R.Foundations
No.10-A, 1st Cross Street,
United India Colony,
Kodambakkam, Chennai-24.

D.Subramani,
S/o.Damodharan,
Proprietor Air Cool System,
No.67, 3rd Main Road,
CIT Nagar, Nandanam,
Chennai-600 035.

... Petitioning Creditor

VS

Ajeez,
S/o.Anwar Basha,
Proprietor A.R.Foundation,
No.10-A, 1st Cross Street,
United India Colony,
Kodambakkam, Chennai-600 024.

...Debtor

Insolvency Petition praying that this Hon'ble court be pleased to

a)adjudicate the Debtor as an insolvent b)direct that the estate of the debtor



body of Creditor and Debtor c) order that the costs of this petition be paid by the official assignee of from and out of the estate of the debtor to the Petitioning Creditor.

The above Insolvency petition coming on this day before this court for hearing in the presence of Mr.G.Rajkumar, advocate for, Mr.K.H.Ravikumar advocate for the Petitioning Creditor herein; the Official Assignee and the Deputy Official Assignee of this court herein; and upon reading the petition and affidavit of D.Subramani filed herein and the evidence adduced herein and the Exhibits marked thereon

it is ordered as follows:-

That the said Ajeez, S/o.Anwar Basha, Proprietor A.R.Foundation, No.10-A, 1st Cross Street, United India Colony, Kodambakkam, Chennai-600 024, be and is hereby adjudicated as an Insolvent.

2) That the official Assignee be and is hereby directed to take steps to take over the assets and affairs of the insolvent and initiate further action in accordance with law.

3) That the said insolvent do appear before the Official Assignee of this Court within one week from the date of service of this order.

4) That the said insolvent do file in this Court his schedule of affairs together with a copy thereof within thirty days from the date of



service of this order.

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5) That the said insolvent shall apply for his discharge within a period of 18 months from this date.

6) That the petitioning creditor shall file a claim petition before the Official Assignee within a period of 30 days from the date of receipt of a copy of this order.

WITNESS THE HON'BLE MR. JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 22ND DAY OF NOVEMBER 2021.

SD./-
ASSISTANT REGISTRAR
Original Side – I

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2021

MANAGER
INSOLVENCY OFFICE

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26/11/2021

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HIGH COURT, MADRAS

I.P. No.8 OF 2021

THE HON'BLE MR.JUSTICE
SENTHILKUMAR
RAMAMOORTHY

DECREE DATED: 22/11/2021

FOR APPROVAL: 29/11/2021

APPROVED ON : 29/11/2021

COPY TO:-

THE OFFICIAL ASSIGNEE,
HIGH COURT, MADRS.



IN THE HIGH COURT OF JUDICATURE AT MADRAS
(IN INSOLVENCY)

MONDAY, THE 22ND DAY OF NOVEMBER 2021

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY
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... Petitioning Creditor

vs

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No.10-A, 1st Cross Street,
United India Colony,
Kodambakkam, Chennai-600 024.

...Debtor

Insolvency Petition praying that this Hon'ble court be pleased to

a)adjudicate the Debtor as an insolvent b)direct that the estate of the debtor
be vested in the Official Assignee of Chennai, for the benefit of the general
body of Creditor and Debtor c) order that the costs of this petition be paid
by the official assignee of from and out of the estate of the debtor to the

Petitioning Creditor.



The above Insolvency petition coming on this day before this court for hearing in the presence of Mr.G.Rajkumar, advocate for, Mr.K.H.Ravikumar advocate for the Petitioning Creditor herein; the Official Assignee and the Deputy Official Assignee of this court herein; and upon reading the petition and affidavit of D.Subramani filed herein and the evidence adduced herein and the Exhibits marked thereon

the court made the following order:-

The present petition is filed by the Creditor to adjudicate the debtor as an insolvent. The petitioning Creditor filed O.S.No.258 of 2012 on the file of 3rd Additional Judge, City Civil Court, Chennai, seeking recovery of a sum of Rs.11,31,350/-. The said suit was decreed after contest on 03.09.2014. No appeal was filed against such decree. On account of the failure of the debtor to discharge the debt in terms of such decree, the petitioning creditor filed I.N.No.2 of 2020. In such proceedings, the debtor filed Application No.35 of 2020 to set aside the insolvency notice. The said Application No.35 of 2020 was rejected by the Court vide order dated 05.02.2021. On such basis, the petitioning creditor has filed the present petition by asserting that the debtor has committed an act of insolvency within the meaning of Section 9(2) of the Presidency Towns Insolvency Act, 1909.



payable as on date aggregate to a sum of Rs.20,43,870/-. In view of the fact that the said sum is a liquidated sum, the petitioning creditor contends that the debtor is liable to be adjudicated as an insolvent.

3. In spite of the decree and the issuance of an insolvency notice, the debt was not discharged. In the present petition also, in spite of service of notice on the respondent, the debtor failed to enter appearance. As such, the petitioning creditor has made out a case to adjudicate the debtor as an insolvent.

4. For the reasons stated above, the petition is allowed and the debtor is adjudicated as an insolvent. Consequently, the Official Assignee is directed to take steps to take over the assets and affairs of the insolvent and initiate further action in accordance with law. The petitioning creditor is permitted to file a claim petition within a period of 30 days from the date of receipt of a copy of this order.

WITNESS THE HON'BLE MR. JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 22ND DAY OF NOVEMBER 2021.

SD./-

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HIGH COURT, MADRAS

I.P. No.8 OF 2021

THE HON'BLE MR.JUSTICE
SENTHILKUMAR
RAMAMOORTHY

ORDER DATED: 22/11/2021

FOR APPROVAL: 29/11/2021

APPROVED ON : 29/11/2021

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THE OFFICIAL ASSIGNEE,
HIGH COURT, MADRS.