



A.No.79 of 2021
in I.P.No.1 of 2010

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KRISHNAN RAMASAMY, J.,

Originally this Application has been filed by the learned Official Assignee seeking to execute conveyance deed in favour of the purchaser Ramakannan, in respect of the schedule mentioned property situated at Door No.7-1-31 to 35, Mothilal Street, (Muthal Veethi) Survey No.94/7 in Ward No.5, measuring 25 cents or 10,900 sq.ft., in Karaikudi Registration District, Sakkottai Union, Kandanur Panchayat, Kandanur Village and to stay the proceedings in the suit in O.S.No.53 of 2021, filed by the plaintiff – C.T.Visalakshi, 4th respondent herein against S.Nachiappan (2nd insolvent), N.Thiyagarajan (1st insolvent) and Sivagami (3rd defendant in the suit), pending before the Principal District and Sessions Court, Sivagangai District.

2.Learned Official Assignee would submit that this Court after declaring the 2nd respondent as insolvent, he took possession of the schedule mentioned property and the brought the same for sale. One Mr.Ramakannan participated and he become a successful bidder. Therefore, learned Official Assignee filed an application to executed the conveyance deed in favour of the purchaser.



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3.Learned Official Assignee would further submit that this application has also been filed to stay the operation in O.S.No.53 of 2022, which was filed by the sisters of insolvent seeking for partition in the schedule mentioned property. During the pendency of the present application, the sisters of insolvent agreed to pay the share of the insolvent to the learned Official Assignee. Accordingly, the property was valued and the insolvent share was about Rs.16 Lakhs. The said Rs.16 Lakhs along with 7% Government commission was paid. Therefore, he would submit that as far as insolvent share is concerned, he has secured the same and the schedule mentioned property may be re-conveyed since the share of the insolvent's sisters also involved in the said property.

4.Considering the submissions made by the learned Official Assignee, this Court is of the view that the possession of the schedule mentioned property can be handed over to the sisters of the insolvent and they can proceed very well with O.S.No.53 of 2021. Accordingly, stay granted by this Court vide order dated 06.09.2021 stands vacated. Learned Official Assignee



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is directed to handover the possession of the property to the sisters of the insolvent and they can proceed with O.S.No.53 of 2021.

5.Learned Official Assignee is also directed to disburse the dividend to the creditors from the said sum of Rs.16 Lakhs, at the earliest point of time preferably within a period of two months from the date of receipt of a copy of this order.

6.With the above directions, this application is disposed of.

26.06.2023

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