

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 13.09.2021

CORAM

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

Insolvency Petition No.15 of 2019

R.Gopalakrishnan

...Petitioning Creditor

Vs.

A.K.Periyasamy

... Debtor

PRAYER: Petition filed under Sections 9, 10, 11, 12 and 13 of the Presidency Towns Insolvency Act III of 1909 and Order III-A of the Insolvency Rules, 1958 praying (a) to treat this petition as urgent; (b) to adjudicate the debtor as insolvent; (c) to direct that the estate of the debtor be vested in the Official Assignee of Madras, for the benefit of the General Body of creditors of the debtor; (d) to order that the costs of this petition be paid by the Official Assignee of Madras, from and out of the estate of the debtor to the petitioning creditor and (e) to pass such other or further orders as this Hon'ble Court may deem fit and proper under the circumstances of the case.

For Petitioning Creditor : Mr.C.Elamurugan

Mr.Vasantha Kumar,
Deputy Official Assignee and
Official Assignee

ORDER

The petitioning creditor seeks adjudication of the debtor as an insolvent on the ground of inability to pay the decreed debt.

2. This petition was preceded by insolvency notice in I.N.No.8 of 2019. Despite service of such insolvency notice, the debtor has not paid the decreetal amount. Though, this action by itself amount to an act of insolvency, the very same debtor has been adjudicated as an insolvent in I.P.No.16 of 2019 today.

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3. Hence, this insolvency petition is **disposed of** with liberty to the petitioning creditor to renew the same, if I.P.No.16 of 2019 is settled or adjudication in I.P.No.16 of 2019 is withdrawn. The petitioning creditor

I.P.No.15 of 2019

is at liberty to make a claim in I.P.No.16 of 2019 within a period of 30 days from today.

13.09.2021

dsa

Index : No

Internet : Yes

Speaking Order/ Non-Speaking Order



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R.SUBRAMANIAN, J.

dsa



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