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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

APPLN. Nos. 99 & 100 of 2021

in

IP. No.69 of 1998

In the matter of Presidency Towns and
Insolvency Act III of 1909

and

In the matter of K.Radhakrishnan,
Proprietor of Keyar Enterprises.

- Debtor

The matter of the petition and schedule of the insolvent above named coming on this day to be further heard for declaring the first dividend of the said insolvent's estate and for hearing all objections to the said schedule of the said insolvent and to the accounts of the Official Assignee of this court and as much the assignee of the estate and effects of the said insolvent, and for hearing all claims of any creditors not previously heard and none of the creditors of the said insolvent appearing to make any objections to the said schedule or to the accounts to the said Official Assignee, or to make or prefer, any claim not previously heard and determined, and it appearing to the court from the proportion account, filed on the 27th day of October 2021,



Rs.18,150/-(Rupees Eighteen thousand one hundred and fifty only)

commission payable to the said Official Assignee, Rs.1,22,578/- (Rupees One lakh twenty two thousand five hundred and seventy eight only) being the cost of administration and reserving the sum of Rs.12,146/-(Rupees Twelve thousand one hundred and forty six only) for future expenses and Rs.2,498/-(Rupees Two thousand four hundred and ninety eight only) being the 2% Contingency on Interest on FDR, there was in his hands to the credit of the said estate, a clear balance of Rs.2,59,326/- (Rupees Two lakhs fifty nine thousand three hundred and twenty six only) which is sufficient to declare the first dividend herein. THIS COURT DOTH HEREBY SANCTION the payment to the said Official Assignee of the said commission of dividend now declared for Rs.18,150/-(Rupees Eighteen thousand one hundred and fifty only) AND DOTH DECLARE THE first dividend among the 27 proved unsecured creditors of the insolvent K.Radhakrishnan of the sum of Rs.2,59,326/- (Rupees Two lakhs fifty nine thousand three hundred and twenty six only) at the rate of 0.15 Paise in the rupee on the amount of the admitted debts Rs.17,28,837/- (Rupees Seventeen lakhs twenty eight thousand eight hundred and thirty seven only) to them respectively.

2. That the Official Assignee be and is hereby permitted to disburse

the sum of Rs.2,59,326/- (Rupees Two lakhs fifty nine thousand three



hundred and twenty six only) to the 27 proved unsecured creditors.

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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 OS-I

//CERTIFIED TO BE TRUE COPY//

DATED THIS THE DAY OF 2021.

MANAGER

INSOLVENCY OFFICE

From 25th Day of September 2008 the Registry is issuing certified copies of
the Orders/Judgments/Decrees in this format.



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PK
30/11/2021

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HIGH COURT, MADRAS.

APPLN. Nos. 99 & 100 of 2021
in
IP. No.69 of 1998

FIRST
DIVIDEND DECLARATION

ORDER DATED :22/11/2021

THE HON'BLE MR.JUSTICE
SENTHILKUMAR RAMAMOORTHY

FOR APPROVAL:10/12/2021

APPROVED ON :13/12/2021

COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.