

THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 26TH DAY OF APRIL 2021

THE HON'BLE MR. JUSTICE R.SUBRAMANIAN

APPLICATION NO. 220 OF 2019

IN

INSOLVENCY PETITION NO. 59 OF 1985

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

In the matter of 1) C. Sasikala,
Carrying on business under the name
and style of Ganga Cauvery Road
Lines 2) C.N. Sivasankaran

IP. NO. 59 of 1985

1. Lila Ramchand,
W/o. Ramchand,
Carrying on business at No. 830,
Anna Salai, Madras – 2.

2. Niranjan,
S/o. Biharailal,
residing at No. 49,
Sattanna Naicken Street, Madras – 112.

3. Tikamdas G,
S/o. Goumal Ramchandji,
Carrying on business in the name of Fashion Silk House,
Luz Corner, Mylapore, Madras – 4.

4. K. Amarchand,
S/o. Karamchand,
Carrying on business at No. 4,
Godown Street, Madras – 1.

5. Jagdish P. Mahtani,
S/o. Pisu Mahtani,

Carrying on business at No.324,
Triplicane High Road, Madras – 5.

6. Jyotikumar,
S/o. Bajanlal Murajmal,
Carrying on business at Krishna Building,
No.991, Poonamallee High Road,
Madras – 84.

7. V.W. Mansukhani,
S/o. Vasanmal,
Carrying on business under the
name and style of Vasudevan Enterprises at NO.3,
Halls Road, Kilpauk, Madras.

8. K.W. Mansukhani,
S/o. Vasanmal,
Carrying on business under the name
and style of Kishinlal & Co., at
No.3, Halls Road, Kilpauk, Madras.

9. Deepak V,
S/o. Vashi Mirpuri,
Carrying on business at No.136,
Royapettah High Road, Madras.

10. B.M. Melwani,
S/o. Bhagwandas Manganmal Melwani,
residing at No.5, George Avenue,
Cathedral, Madras – 6.

... Petitioning Creditors

-VS-

1. C. Sasikala,
W/o. C.N. Sivasankaran

2. C.N. Sivasankaran,
Both are Carrying on business under the
Name and style of Ganga Cauvery Roadlines at
No.55, Malayappan Street, Mannady,
Madras – 1

... Debtors/Respondents

Appln. No.220 OF 2019

C.N. Sivasankaran,
 Carrying on business under the
 Name and style of Ganga Cauvery Roadlines at
 No.55, Malayappan Street, Mannady, Madras – 1.

... Applicant

-VS-

Official Assignee
 High Court, Madras.

...Respondent

Application praying that this Hon'ble Court be pleased to direct the Official Assignee to refund the surplus amount available in the 2nd insolvent Estate to the 2nd Insolvent C.N. Sivasankaran in I.P.No.59/1985.

The above application coming on this day before this Court for hearing in the presence of Mr.G.Nagarajan, advocate for the applicant / 2nd insolvent herein; Mr.Mudimannan, advocate for the 1st insolvent herein; and the Deputy Official Assignee for the Official Assignee, the respondent herein; and upon reading the Report of the Official assignee dated 23/04/2021 filed herein; and the order herein dated 29.01.2021, and

the court made the following order:

Heard Mr.Vasanthakumar for Official Assignee, Mr.G.Nagarajan for the 2nd insolvent and Mr.Mudimannan for the 1st insolvent.

2. As per the report of the Official Assignee dated 23.04.2021, the

excess amount lying to the credit of the estate after discharging all the

creditors is Rs.11,57,000/-. The Official Assignee has stated that out of the said sum of Rs.11,57,000/-, a sum of Rs.9,15,000/- has to be paid to the 2nd insolvent, C.N.Sivasankaran and a sum of Rs.2,42,000/- has to be paid to the 1st insolvent, C.Sasikala.

3. The report of the Official Assignee is accepted and the Official Assignee is authorized to issue cheques for the aforesaid amounts to the insolvents.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
26TH DAY OF APRIL 2021.

Sd./-

ASSISTANT REGISTRAR

Original Side – 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
30/04/2021

HIGH COURT , MADRAS

APPLN. No.220 of 2019

IN

IP No. 59 of 1985

THE HON'BLE MR.JUSTICE
R.SUBRAMANIAN

ORDER DATED: 26.04.2021

FOR APPROVAL:30/04/2021

APPROVED ON :03/05/2021

COPY TO:
OFFICIAL ASSIGNEE
HIGH COURT, MADRAS