

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 4TH DAY OF JULY 2022

THE HON'BLE MR.JUSTICE M.SUNDAR

APPLN.No.44 of 2022

in

I.P. No.51 of 2014

I.P. No.51 of 2014:-

In the matter of the Presidency
Towns Insolvency Act, III of 1909
and In the matter of A.Seetharaman
& S.Rajarajeswari ...Debtor

1. A.Seetharaman,
S/o.V.Avaranji Chettiar,

2. S.Rajarajeswari,
W/o.A.Seetharaman,
Both residing at No.12/7,
Janaki Ammal Street,
West Mambalam,
Chennai – 600 033.

...Petitioners/Debtors

APPLN.No.44 of 2022:

M/s.India Resurgence ARC Pvt.Ltd.,
(Assignee of Religare Finvest Ltd.,)
Having Office at
3rd Floor, Unit 304,
Piramal Tower, Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013.

...Applicant/Sec Creditor

-Vs-

1. Mr.A.Seetharaman,
S/o.V.Avaranji Chettiar,
No.12/7, Janaki Ammal Street,

West Mambalam,
Chennai 600 033.

2. S.Rajarajeswari,
W/o.A.Seetharaman,
No.12/7, Janaki Ammal Street,
West Mambalam,
Chennai – 600 033.

...Respondents/Debtors

3. The Official Assignee,
High Court of Madras.

...Respondent

Application praying that this Hon'ble Court be pleased to permit the Applicant to sell the said mortgaged properties as scheduled hereunder in their own and adjust the sale proceeds towards the amount outstanding payable to the Applicant and in case of any surplus amount after adjusting the same, the Applicant will deposit the said surplus amount before this Hon'ble Court in the I.P.No.51 of 2014.

The above application coming on this day before this Court for hearing in the presence of Mr.V.Balasubramani, Advocate for the Applicant/Sec Creditor herein; and Mr.C.V.Shyam Sundar, advocate for the Respondents 1 & 2 herein; and the Official Assignee, the 3rd Respondent herein; and upon reading the Judges summon and Affidavit of A.Joseph Rahul, and Counter affidavit of A.Seetharaman and the Report of the Official Assignee dated 14/06/2022 filed herein; and the Advocate for the Applicant having made an endorsement on this Application stating that “Prayed before this Hon'ble Court to permit the Petitioner to withdraw the

Petition with liberty to file an application.” and

it is ordered as follows:-

That the Application No.44 of 2022 in I.P.No.51 of 2014 be and is hereby closed as withdrawn albeit preserving the rights of the applicant to come up with a fresh application with the same/similar prayer in an appropriate manner.

2. That there shall be no order as to costs.

WITNESS, THE HON'BLE MR.JUSTICE MUNISHWAR NATH BHANDARI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 4TH DAY OF JULY 2022.

Sd./-

ASSISTANT REGISTRAR

Original Side – I

//CERTIFIED TO BE TRUE COPY//

DATED THIS THE DAY OF 2022.

MANAGER

INSOLVENCY OFFICE

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

PK
11/07/2022

HIGH COURT, MADRAS

APPLN. No.44 OF 2022

IN

I.P.NO.51 OF 2014

THE HON'BLE MR.JUSTICE
M. SUNDAR

DECREE DATED:04/07/2022

FOR APPROVAL:11/07/2022

APPROVED ON :12/07/2022

COPY TO:-

The Official Assignee,
High Court, Madras.