



Appln.No.76 of 2022

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in I.P.No.64 of 2003
SENTHILKUMAR RAMAMOORTHY, J.

The Official Assignee seeks permission to disburse the sum of Rs.9000/- (Rupees Nine Thousand only) to the only proved unsecured creditor, Mr.M.Navarathan, and to close the administration of the estate.

2. In support of this application, the Official Assignee has filed a report dated 28.06.2022. In the said report, it is stated that the schedule of affairs filed by the insolvent disclosed six unsecured creditors for the total sum of Rs.2,40,000/-. Out of the said creditors, it is stated that only one unsecured creditor, Mr.M.Navarathan, filed Claim No.76 of 2009 for a sum of Rs.89,000/-. The said claim was admitted in a sum of Rs.35,000/- by an order dated 06.05.2016. Since the insolvent failed to file a discharge application within the stipulated period of eighteen months from the order of adjudication, the Official Assignee filed an application seeking annulment. The said application was allowed by order dated 27.07.2015 in I.P.No.64 of 2003.



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3. Although the claim was admitted to the extent of Rs.35,000/-, the Official Assignee states that the amount available to the credit of the estate is only Rs.9000/-.

4. Since only Rs.9000/- is available to the credit of the estate, this application is allowed by permitting the Official Assignee to disburse the available sum of Rs.9000/- to the only proved unsecured creditor Mr.M.Navarathan. Since no further assets are available, the administration of the estate is closed.

26.09.2022

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