



Appln.Nos.155, 156, 157 of 2022

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in I.P.No.14 of 2005

SENTHILKUMAR RAMAMOORTHY, J.

These applications are presented by the Official Assignee to declare and disburse dividend at the rate of 100 paise in a rupee for a principal sum of Rs.3,55,000/- along with interest thereon at the rate of 6% per annum, aggregating to a sum of Rs.5,52,127/- to the only proved unsecured creditor, Nemichand Bhansali, and for refund of the sum of Rs.8,18,964/- to the discharged insolvent, Mr.P.V.Ravikumar.

2. In support of these applications, the Official Assignee has filed a report dated 07.09.2022. In the said report, it is stated that Mr.P.V.Ravikumar was adjudicated as an insolvent, on a petition filed by him, by order dated 03.02.2005. Thereafter, he filed a schedule of affairs disclosing liabilities to the extent of Rs.18,17,872/-. The said liabilities were disclosed as payable to nineteen unsecured creditors and two secured creditors.

3. Upon issuing claim notice to all 21 creditors, it is stated that Claim No.211 of 2012 was received from Thiru.Nemichand Bhansali on 03.07.2012. The said claim was admitted to the extent on Rs.3,55,000/- by order dated 14.03.2014. The claim by Andhra Bank was admitted to the extent of Rs.7,18,612/- and disbursed to the claimant. A house property owned by the insolvent was brought to auction sale and the sale was



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confirmed for a sum of Rs.15,50,000/- in favour of one Erusappan Sadasivam. Thereafter, the insolvent filed discharge application No.397 of 2010 and the said application was allowed by order dated 02.07.2012.

4. The Official Assignee has stated that a sum of Rs.13,71,091/- is available to the credit of the estate. In the said circumstances, the Official Assignee seeks orders for payment of dividend and for refund of surplus to the discharged insolvent.

5. The discharged insolvent is represented through counsel and has no objection to this application being allowed.

6. Upon examining the report of the Official Assignee, the statement of assets and liabilities annexed thereto and the details of the admitted claim, these applications are liable to be allowed as prayed for. Accordingly, these applications are allowed in terms of prayers (i) to (iii) of the report dated 07.09.2022.

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2/2