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Appln.Nos.161, 162 of 2022

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in I.P.No.25 of 2008

SENTHILKUMAR RAMAMOORTHY, J.

The Official Assignee has filed these two applications for permission to disburse sums of Rs.1473/- and Rs.1472/-, respectively, to two proved unsecured creditors and to close the administration of the estate.

2. In support of these applications, a report dated 16.09.2022 has been filed. In the said report, it is stated that Mr.Manmal Soni was adjudicated as an insolvent, on a petition filed by him, by order dated 10.07.2008 in I.P.No.25 of 2008. As per the schedule of affairs filed by the insolvent, he disclosed unsecured creditors for a total sum of Rs.7,40,840/-. From and out of available assets, it is stated that only a sum of Rs.2945/- could be realized. Meanwhile, in view of the failure of the insolvent to file a discharge application within eighteen months from the order of adjudication, the Official Assignee applied for annulment of the order of adjudication. The said application was allowed by order dated 09.09.2015 in I.P.No.25 of 2008.

3. In these facts and circumstances, the Official Assignee seeks permission to disburse the sum of Rs.2945/- proportionately to the two



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proved unsecured creditors namely *India Bulls Financial Services Limited, Chennai - 17* and *CITI Bank*.

4. Upon examining the report of the Official Assignee and noticing that only a sum of Rs.2945/- is available, the relief prayed for by the Official Assignee is liable to be granted.

5. Accordingly, these applications are allowed with the following directions:

(i) the Official Assignee is permitted to disburse a sum of Rs.1473/- to India Bulls Financial Services Limited and a sum of Rs.1472/- to CITI Bank, Anna Salai, Chennai - 2.

(ii) the administration of the estate is closed.

26.09.2022

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