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O.P.No.762 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20.03.2023

CORAM

THE HONOURABLE MR.JUSTICE K.KUMARESH BABU
O.P.No.762 of 2022

M/s.Sulaiha Yasin Educational Trust
represented by its founder Trustee cum Managing Trustee

1.M.E.Mohamed Yaseen

2.Syed Modeen (Joint Managing Trustee)

3.T.S.Sulaiha Beevi (Trustee)

4.T.A.Thasneem (Trustee)

5.M.K.Jamal (Trustee)

6.S.Mohamed Mustafa (Trustee)

... Petitioners

PRAYER: Original Petition filed under Section 34 of the Indian Trust Act

1882, to pass the following orders:

a)Pleased to permit the petitioners to sell the Trust property described in the schedule below, for a (marketable) sale consideration amount of Rs.10,50,000/- in favour of Mr.Suthakaran, S/o.Shanmukam, aged about 54 years, residing at No.G-64/65, Nehruji Nagar, John Paul School, Dindigul-624 001, or his nominee or nominees and also permission for deposit the sale consideration amount of Rs.10,50,000/- into the Court or in the name of the SULAIHA YASIN EDUCATIONAL TRUST or any Nationalised Bank or any other Bank, as per the order of this Hon'ble Court and thus render justice.



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b.and to pass such further or other orders as this Hon'ble Court may deem fit and proper in the circumstances of this case and thus render justice

For Petitioners : Mr.J.Ferozkhan

ORDER

This petition has been filed seeking for a permission to permit the petitioners to sell the Trust property in the petition schedule mentioned property for a sale consideration of Rs.10,50,000/- in favour of Mr.Suthakaran, S/o.Shanmukam and also permission for deposit of the sale consideration amount into the Court or in the name of the Trust.

2.The 1st petitioner herein had examined himself as PW1 and marked documents Exs.P1 to P9. Ex.P1 is the photocopy of the registered Deed of Charitable Trust . Ex.P2 is a registered sale Deed dated 24.03.2006 under which the petitioner had purchased the petition schedule mentioned property. Ex.P3 is the minutes of the meeting of the Trustees resolving to dispose of the property. Ex.P6 is the downloaded copy of the guideline value and property valuation. Exs.P7 and P8 are the affidavit of the third parties. Ex.P9 is the consent affidavit given by the purchaser.



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3.It is seen that Trust has six trustees and all the trustees have jointly filed this petition and they have also signatory to the petition. The learned counsel for the petitioner had also produced a Valuation Report of an Engineer Mr.S.Saravanan, Chartered Engineer, 3,State Bank Colony, Nehruji Nagar, Dindugal. According, to the said Valuation Report the present market value of the property is Rs.11,10,000/- He had also indicated that the guideline value of the said property is Rs.5,96,500/-, realizable value of the property is Rs.9,99,000/- and forced stale value of the property is Rs.8,88,000/-

4.I have considered the claim of the learned counsel for the petitioners and perused the materials available on record before this Court.

5.The petitioners are permitted to sell the property to Mr.Suthakaran, for a sum of Rs.10,50,000/- the same shall be deposited into the Trust account of SULAIHA YASIN EDUCATIONAL TRUST. Such sale at any case shall be made within 90 days from the date of receipt of the copy of this order.



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6.Considering the averments made in the petition and also considering the affidavit filed by the petitioners, I am of the view that the claim of the petitioners can be considered subject to the following conditions:

(a) Mr.Suthakaran shall make the payment of balance sale consideration and take steps to get the Sale Deed registered for petition mentioned Schedule property within a period of 90 days from the date of receipt of a copy of this order.

(b)The sale consideration so received by the petitioners shall be only utilized towards the object for which the Trust had been incorporated.

(c)The petitioner shall file the accounts relating to the sale consideration and also place on record the purpose for which the sale consideration is to be utilized by the Trust within a period of 90 days from the date of registration of Sale Deed.

7.Therefore, the petitioners are permitted to sell the petition mentioned Schedule property for a sale consideration of Rs.10,50,000/- to Mr.Suthakaran subject to the aforementioned conditions.

8.With the aforesaid directions, this Original Petition is ordered.
However, there shall be no order as to costs.

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Index :Yes/No
Speaking Order:Non-Speaking Order
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K.KUMARESH BABU, J.

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