



WEB COPY



A.(IP).Nos.170, 251, 252 and 253 of 2023

A.(IP).Nos.170, 251, 252 and 253 of 2023
in
I.P.No.129 of 2009

C.SARAVANAN, J.

By this common order, all the four applications are being disposed of.

2. A.(IP.)Nos.170, 251 to 253 of 2023 have been filed by the Office of the Official Assignee for the following reliefs:

<i>Sl.No.</i>	<i>I.P.No.</i>	<i>Prayer</i>
1.	I.P.No.170 of 2023	to condone the delay of 4,476 days caused in filing an application for discharge and to grant an unconditional discharge to the applicant.
2.	I.P.No.251 of 2023	to permit the Official Assignee to disburse a sum of Rs.76,022/- to the two proved unsecured creditors, viz., a sum of Rs.7,921/- to CITI Bank, Anna Salai, Chennai and a sum of Rs.68,101/- to Cholamandalam Finance, Chennai.



A.(IP).Nos.170, 251, 252 and 253 of 2023

<i>Sl.No.</i>	<i>I.P.No.</i>	<i>Prayer</i>
3.	I.P.No.252 of 2023	to permit the Official Assignee to pay the surplus amount of Rs.29,452/- to the insolvent.
4.	I.P.No.253 of 2023	to pass an order annulling the order of adjudication dated 08.10.2009 passed in I.P.No.129 of 2009 declaring the debtor R.Sivaraman as an insolvent under Section 21 of the PTI Act, 1909 and to close the administration in this estate.

3. A.(IP).No.170 of 2023 was filed by the insolvent. He was declared as an insolvent in the above Insolvency Petition vide Order dated 08.10.2009. The prayer in A.(IP.)No.170 of 2023 and in A.(IP).Nos.251 to 253 of 2023 are similar.

4. The report of the Official Assignee is common for all the three A.(IP.)Nos.251 to 253 of 2023. The records indicate that claim notices were sent to all the 14 creditors whose names were shown in the schedule of affairs filed by the insolvent. Only three creditors have filed



A.(IP).Nos.170, 251, 252 and 253 of 2023

claim statements for a sum of Rs.14,44,703/- out of which, two claims have been admitted for a total sum of Rs.76,022/- One claim was rejected.

5. Paragraphs 8 to 11 of the report reads as under:-

"8. It is submitted that again, a meeting of creditors was scheduled on 25.07.2019 at 3.00 p.m. and notices were sent to all the 14 creditors. On that day only 2 creditors attended the meeting. They were informed about the scope of meeting and they were advised to file claim petition if they desired to do so. None of the creditors disclosed any property existing in the name of the insolvent or any alienation of property by the insolvent within 2 years prior to the date of adjudication.

9. It is submitted that claim notices were sent to all the 14 creditors shown in the schedule of affairs for appearance before the Official Assignee on 05.02.2010. Three unsecured creditors filed claims for a total sum of Rs.14,44,702/-, out of which 2 claims have been admitted for a total sum of Rs.76,022/- and one was rejected, the details of which are furnished hereunder:

- i. Claim No.346/2010 filed by CITI Bank, Anna Salai, Chennai for Rs.88,019/-. Admitted for Rs.7,921/-;
- ii. Claim No.510/2020 filed by Cholamandalam Finance for a sum of Rs.7,56,684/-. Admitted for Rs.68,101/-;
- iii. Claim No.50/2010 filed by India Bulls Fin. Services Ltd, for Rs.6,00,000/-. Rejected.



WEB COPY



A.(IP).Nos.170, 251, 252 and 253 of 2023

Thus, a total sum of Rs.76,022/- is payable to the above two proved unsecured creditors."

10. In this estate Rs.34,850/- was realised, being the value of the household articles of the insolvent; Rs.18,000/- being the value of the insolvent's two wheeler, sold in public auction; Rs.12,880/- collected from one E.Balanandan and Rs.8,750/- from one S.Dhanraj, the debtors of the insolvent. After deducting a sum of Rs.5,213/- as 7% Government Commission on the said amounts realised, and a sum of Rs.5,000/- for future expenses, the balance had been kept in bank deposits. These amounts having earned some interest, as on date, a total sum of Rs.1,05,474/- is available in this estate. If the two admitted claims to the extent of Rs.76,022/- are settled, still there will be a surplus of Rs.29,452/-, payable to the insolvent.

11. It is submitted that Application No.170 of 2023 has been filed by the insolvent for an unconditional discharge from the insolvency proceedings. Notice of discharge was ordered by this Hon'ble Court on 07.08.2023. Discharge Notices were sent to all the 14 creditors shown in the schedule of affairs filed by the insolvent, on 15.09.2023, to their last known address. Nine notices were served and the remaining five notices were returned unserved with postal endorsement "Left", "No such Addressee", etc. None of the served creditors appeared nor did they file any objection for grant of unconditional discharge to the insolvent. Therefore, in view of the fact that there is fund available to settle the two proved claims in this estate, the prayer of the insolvent for unconditional discharge may be granted."

6. I have considered the report filed on behalf of the Official



A.(IP).Nos.170, 251, 252 and 253 of 2023

Assignee. There is no other objections to the report filed by the Official

Assignee.

7. It is noticed that after adjusting the amounts towards Government Commission and providing further sum of Rs.5,000/- for future expenses and after settling the claims of two of the claimants whose claims have been admitted, there is still excess of surplus of Rs.29,452/-.

8. In view of the same, the applications filed by the applicant/insolvent as also by the Official Assignee's are allowed.

24.11.2023

arb

C.SARAVANAN, J.



WEB COPY



A.(IP).Nos.170, 251, 252 and 253 of 2023

arb

A.(IP).Nos.170, 251, 252 and 253 of 2023
in
I.P.No.129 of 2009

24.11.2023