



Appln.No.66 of 2024

Appln.Nos.66 & 67 of 2024
in I.P.No.7 of 2001

KRISHNAN RAMASAMY, J.,

The application in Appln.No.66 of 2024 has been filed to annul the order of adjudication dated 25.01.2001 adjudicating M.Venkatesan/respondent as insolvent on his own petition in I.P.No.7 of 2001.

2. The application in Appln.No.67 of 2024 has been filed to close the administration of the insolvency proceedings in I.P.No.7 of 2001.

3. The learned Official Assignee would submit that in the present case, originally the respondent is declared as insolvent by virtue of the order passed by this Court dated 25.01.2001. Further, he would submit that the entire liability of the respondent is duly settled and now a sum of Rs.16,175/- is available with him as surplus. In this regard, he had also filed a detailed report dated 20.03.2024.

4. On considering the submission made by the learned Official Assignee and on perusal of his report dated 20.03.2024, it is clear that all the liabilities of the respondent has been settled and now a surplus amount of Rs.16,175/- is available with the learned Official Assignee. Hence, this Court is inclined to order these applications.



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5. Accordingly, these applications are ordered as prayed for. Thus, the order of adjudication dated 25.01.2001 is hereby annulled and the administration of the insolvency proceedings in I.P.No.7 of 2001 is closed.

6. At this juncture, the learned Official Assignee requests this Court to permit him to retain the surplus amount of a sum of Rs.16,175/-, since the respondent had not assisted him properly.

7. In view of the above, the learned Official Assignee is permitted to retain the aforesaid surplus amount with him.

05.04.2024

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