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Application (IP) No. 227 of 2024

IN

I.P.No. 25 of 2014

DR.G.JAYACHANDRAN, J.

and

C.V.KARTHIKEYAN, J.

This Application has been filed under Section 8 of the Presidency Town and Insolvency Act 1909 to set aside the order dated 29.09.2023 passed by the Official Assignee rejecting Claim No. 61 of 2016.

2. The applicant had filed the claim petition in I.P.No. 25 of 2014.

3. I.P.No. 25 of 2014 had been filed by a petitioning creditor seeking to adjudicate Arjunlal Sunderdas as an insolvent and to direct the Official Assignee to take control of the assets of the insolvent and disburse the amounts to the claimants. Arjunlal Sunderdas was adjudicated as insolvent by order dated 21.04.2014. Subsequently, the Official Assignee had taken control of all



assets and proceeding are pending before this Court.

4. In the affidavit filed in support of the application, it had been stated that the applicant had preferred Claim No. 61 of 2016 seeking payment of a sum of Rs.37,00,000/- which included principal of Rs.25,00,000/- and interest of Rs.12,00,000/- from the estate of the insolvent Arjunlal Sunderdas. He had also produced the original promissory note. But however, the Official Assignee had rejected the claim. Questioning that order, this Application has been filed.

5. We have carefully perused the order of the Official Assignee and the relevant records.

6. The Official Assignee in the order dated 29.09.2023 had stated that the applicant had handed over the amount to the insolvent through a representative of the insolvent at Kanpur. The name of the representative had not been given. Though the promissory note had been produced, no document had been produced that consideration actually flowed from the applicant to the



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insolvent. The fact that the applicant had not directly handed over the money to the insolvent and that he had handed it through an unnamed representative at an unknown address at Kanpur raises suspicion about the bona fide nature of the transaction. We hold that the Official Assignee had correctly rejected the claim petition.

7. We find no reason to interfere with that order. This Application stands dismissed.

(DR.G.J.J.) & (C.V.K.J.)
.11.2024

vsg



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Pre-Delivery Order made in

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