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Application (IP) No. 228 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. 60 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. The said Claim Petition was filed seeking an amount of Rs.15,25,000/- which included a sum of Rs.10,00,000/- as principal and Rs.5,25,000/- as interest from the estate of Arjunlal Sunderdas, who had been adjudicated as insolvent and unfortunately died pending the proceedings.

5. It is contended that this amount was handed over to the insolvent at Kanpur to the representative of the insolvent. However, the Official Assignee had rejected the claim.

6. A perusal of the record shows that though the applicant had produced a promissory note for the said sum of Rs.10,00,000/- dated 09.05.2013, no document has been produced to show that due consideration had flowed under the promissory note.

7. It is the case of the applicant that he had paid the amount to the representative of the insolvent at Kanpur. The name of the representative is not



given. It is very strange case. The applicant had handed over a sum of Rs.10,00,000/- in cash. It is only natural that atleast the name of the representative would have been noted by the applicant. The address at Kanpur where the amount was handed over also has not been specifically stated. The bank transaction for availability of the amount had not been produced. The promissory note is not supported with any consideration. No documents have been produced relating to the same. The Official Assignee, in our firm opinion had correctly rejected the claim.

8. 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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