



I.P.No.45 of 2023

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WEB CO **C.SARAVANAN, J.**

The petitioner has taken steps for serving notice on the respondents through substituted service of notice, pursuant to order dated 12.01.2024. The petitioner has effected paper publication of the substituted service of notice through “Malai Murasu” dated 20.01.2024. Therefore, deemed service of notice on the respondents.

2. The present Insolvency Petition has been filed by the petitioner under Section 9(2), 10, 11, 12 and 13 of Presidency Towns Insolvency Act III of 1909 read with Order III A, of Madras High Court Insolvency Rules, 1958 to adjudicate the respondents/debtors as insolvent and to direct the estate of the debtors to be vested with the office of the Official Assignee and for other incidental relief.

3. The present petition has been filed on the strength of a decree secured by the petitioner on 17.06.2023 in C.O.S.No.481 of 2022,



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wherein, the Court has decreed. A sum of Rs.7,20,271/- is due on the date of the present petition. The aforesaid amount according to the petitioner is together with interest. There is no notice on any appeal against the judgment and decree passed by the District Commercial Court in C.O.S.No.481 of 2022. Considering the same, it is clear that the respondents have committed act of insolvency.

4. Therefore, Court is of the view, the respondents are liable to be adjudged as an insolvent. Accordingly, the respondents are adjudged as insolvent. The office of the Official Assignee is directed to take charge of the estate of the respondents.

5. List this case after six weeks.

02.02.2024

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