



Application No. 57 of 2019
in I.P. No. 181 of 1997

Application No. 57 of 2019
in I.P. No. 181 of 1997

WEB COPY

K.KUMARESH BABU, J.

The application had been filed by the applicant to discharge him from the proceedings.

2. Various reports had been filed by the Official Assignee. An additional report had been filed by the Official Assignee on 25.06.2024.

3. A reading of the report indicates that 13 claims were admitted and out of the said 13 claims, 7 claims had been secured and with regard to the 6 claim petitions, in spite of notice served on them, they were returned as 'unserved'. The report also suggests that the amount available with the learned Official Assignee was enough to satisfy the principal value of the 6 claims, who had not responded to the notice of the learned Official Assignee.

4. The report also further submits that the insolvent had agreed to remit a sum of Rs.1,20,000/- and also remitted a sum of Rs.1,20,000/- representing the interest @ 6% on the principal amount of Rs.6,05,000/- to the unsecured creditors, who had not responded to the notice of the learned Official Assignee.



Application No. 57 of 201
in I.P. No. 181 of 1997

WEB COPY

5. From the report, it could be seen that there were only 13 creditors and with regard to the 7 unsecured creditors, the payment could be made from the amount that had been paid to the account on behalf of the friends and relatives of the insolvent.

6. In such view of the matter, I do not see any impediment in ordering the application as prayed for and the application is allowed and the applicant is discharged. No order as to costs.

09.09.2024

Maya



WEB COPY



Application No. 57 of 201
in I.P. No. 181 of 1997

K.KUMARESH BABU,J.

Maya

Application No. 57 of 2019
in I.P. No. 181 of 1997

09.09.2024