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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 28.02.2025

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THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE

Application No.44 of 2025

in

I.P.No.61 of 1999

The Official Assignee,
High Court,
Madras.

..Applicant

Vs.

G.V.Reddy,
Proprietor Reddy & Sons & Oxford Coaching Centre,
No.10, Padmanabha Nagar Main Road,
Choolaimedu,
Chennai – 600 094

..Respondent/Insolvent

Prayer: Application filed under Section 41 of the Presidency Towns
Insolvency Act, 1909, seeking to annul the order of adjudication dated
10.06.1999 adjudicating the debtor G.V.Reddy as insolvent under Section
41 of the Presidency Towns Insolvency Act, 1909.

For Applicant : Mrs.C.B.Meena
Official Assignee



ORDER

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This application has been filed by the Official Assignee under Section 41 of the Presidency Towns Insolvency Act, seeking for annulment of the order of adjudication dated 10.06.1999, adjudicating the debtor G.V.Reddy as an Insolvent.

2. A report has been filed by the Official Assignee dated 19.02.2025 in support of this application.

3. As seen from the said report, the following is noticed.

(a) Mr.G.V.Reddy was adjudicated as an Insolvent pursuant to an order passed by this Court dated 10.06.1999 in I.P.No.61 of 1999.

(b) The order of adjudication was published in Tamil Daily 'Makkal Kural' on 26.10.2002.

(c) The Insolvent had filed a Schedule verified by an affidavit in the prescribed form wherein he disclosed his liability towards 71 unsecured creditors for a sum of Rs.2,47,90,638/-.

(d) In the Schedule filed by the Insolvent, he had disclosed that no immovable property is owned by him.

(e) The insolvent had disclosed 3 debtors, totaling a sum of Rs.60,46,500/- and the same has been closed. According to the Official



Assignee, the Insolvent has not assisted the office of the Official Assignee in asset investigation.

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(f) The 3 unsecured claims were received by the office of the Official Assignee in respect of the estate of the Insolvent (G.V.Reddy) for a total sum of Rs.16,51,528/-. They are, Claim No.846/2000 filed by Cathedral Chits Private Limited for a sum of Rs.17,228/- (b) Claim No.725/2001 filed by Dr.A.Jothi for a sum of Rs.1,50,000/- (c) Claim No.827/2001 filed by Nalluri Venkateswaralu of Vijayawada, Andhra Pradesh.

4. The aforesaid claims have been rejected by the learned Official Assignee since the two claim enquiry notices sent by the learned Official Assignee to the above said 3 claimants were returned with the postal endorsements “Left”, “No such person” and “Not claimed”, respectively. The claimants also, have not chosen to appear before the Official assignee for the claim enquiry.

5. The Insolvent has not filed any discharge application within the stipulated period of 18 months as provided under the Presidency Towns Insolvency Act.

6. Only a sum of Rs.5,665/- is available in the estate of G.V.Reddy (Insolvent)



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7. This Court is satisfied with the report submitted by the Official assignee and accordingly, this Application is allowed as prayed for by annulling the order of adjudication dated 10.06.1999 adjudicating the debtor G.V.Reddy as an Insolvent.

28.02.2025

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ABDUL QUDDHOSE,J.

vsi

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