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A.No.3716 of 2024

and

A.No.745 of 2023

and

E.P.No.90 of 2023

DR.G.JAYACHANDRAN, J.

AND

C.V.KARTHIKEYAN, J.

This Application has been filed seeking to set off the amount of Rs.45,00,000/- admitted by the Official Assignee payable to the claimant and to adjust the said sum towards the debt decreed in A.No.196 of 2016.

2.An affidavit has been filed by the 2nd respondent consequent to the order dated 19.02.2025, wherein it had been observed as follows:

“2.It is contended by the learned counsel for the Official Assignee that the Official Assignee has admitted a claim of Rs.45/- lakhs payable by the estate to the second respondent. The second respondent is due and payable a principle sum of Rs.25/- lakhs to the estate of the insolvent.



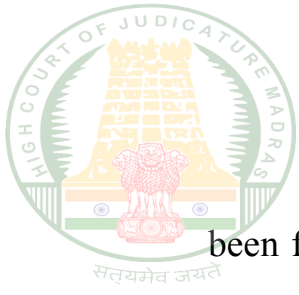
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3.Taking into consideration, the interest at the rate of 30% and also advocate fees payable as earlier determined that amount would come to Rs.32,80,000/- for one time settlement. This would indicate that a sum of Rs.12,20,000/- would be payable by the estate of the insolvent to the second respondent if an affidavit is filed by the second respondent admitting to setting off the amounts payable by her to the estate with the claim amount adjudicated.”

3.In the affidavit filed by the 2nd respondent, it had been stated as follows:

“3.I humbly submit that I admit the setting off my amount of Rs.25,00,000/- to be paid to the Estate of Insolvent with the receivables from the Insolvent. By which I was informed that I will be entitled to receive Rs.12,20,000/- from the Estate of Insolvent. I pray that this Hon'ble Court may kindly record this affidavit and direct the Official Assignee to pay Rs.12,20,000/- or any other amount which is liable to be paid to me and pass such other suitable orders and thus render justice.”

4.It is thus seen that the amount which is to be paid to the 2nd respondent is Rs.12,20,000/-. Since an affidavit consenting to set off has



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been filed by the 2nd respondent, Application in A.No.3716 of 2024 stands ordered accordingly. The amount is to be disbursed within a period of three weeks directly to the 2nd respondent. Consequently, E.P.No.90 of 2023 and A.No.745 of 2023 are closed.

(G.J.,J.) (C.V.K.,J.)

26.03.2025

smv



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DR.G.JAYACHANDRAN, J.
AND
C.V.KARTHIKEYAN, J.

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