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Application (IP) No. 331 of 2024
IN
I.P.No. 25 of 2014

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

This Application has been filed under Sections 7 and 86 of Presidency Town Insolvency Act, 1909 to set aside the order dated 29.09.2023 passed by the Official Assignee rejecting claim petition No. 111 of 2015 in I.P.No. 25 of 2014.

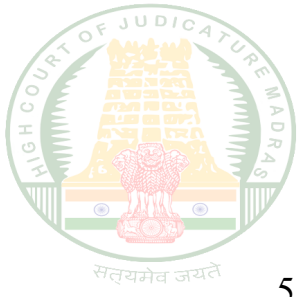
2. In the affidavit filed in support of the claim petition, it had been stated that the applicant had filed a claim petition for Rs.21,25,000/- on the basis of 12 promissory notes but however, the Official Assignee had noted that though notice was sent, the claimant did not appear for the enquiry. She had earlier produced income tax returns for the assessment years 2012-2013 to 2018-2019. But however, she had not produced any bank statement to show flow of amount from her account to the account of the insolvent.



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3. The power of attorney had stated that the claimant was an employee of a private sector bank till November 2011 and had started her own business in April 2011. She had also received marriage gifts since she got married in March 2011.

4. The learned Official Assignee had however noted that according to the income tax returns for the year 2012-2013, the gross income was Rs.2,13,934/- and the total income tax paid was Rs.1,206/-. In the year 2013-2014, the gross income was Rs.2,43,750/- and the income tax was paid Rs.3,120/-. Even though in the balance sheet, there is a reference to deposit with the insolvent, no supporting document had been produced to show transfer of the amount.



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5. We hold that the reasons given by the Official Assignee rejecting the claim petition are proper and requires no interference by us. This Application stands dismissed.

(DR.G.J.J.) & (C.V.K.J.)
.04.2025

vsg

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