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Application (IP) No. 329 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. 110 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.2,50,000/- on the basis of 10 promissory notes, but however, no separate documentary evidence had been produced to show flow of money from the account of the applicant to the account of the insolvent.

DR.G.JAYACHANDRAN, J.



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vsg
3. The power of Attorney of the applicant had stated that the applicant is a housewife and receives income from widows pension and from rent and interest. It had also been contended that the husband of the applicant had worked in Malaysia and the funds which were invested with the insolvent. But however, though the promissory notes are of the year 2012, the income tax returns which had been produced of the years 2014-2015. They are not relevant document. No documentary evidence had been produced to show transfer of consideration.

4. We hold that the Official Assignee had correctly rejected the claim petition. The Application Stands dismissed.

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

vsg

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