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Application (IP) No. 332 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. 121 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.18,00,000/- on the basis of 26 promissory notes, but however, the Official Assignee had noted that the documentary evidence had not been produced to show flow of consideration with respect to each one of the promisory notes. Even the notice sent for appearance had been returned as unclaimed. The claimant had produced a bank statement which does not contain any entry relating to transfer of money to the account of the insolvent.

DR.G.JAYACHANDRAN, J.



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and
C.V.KARTHIKEYAN, J.

vsg

3. The reasons given by the Official Assignee or dismissing the claim petition are acceptable and based on documents.

4. This Application stands dismissed.

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

vsg

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