



Application Nos. 5 and 6 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16.06.2025

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THE HONOURABLE Mr. JUSTICE ABDUL QUDDHOSE

Application Nos. 5 and 6 of 2025

in

I.P. Nos. 75, 76 and 146 of 2005

Official Assignee
High Court, Madras.

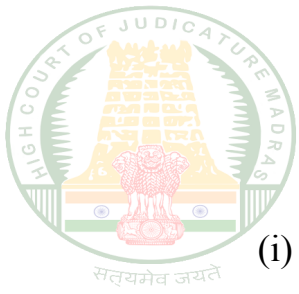
... Applicant in both Applns

Vs.

1. M/s.Kareem & Company
Rep. by its Partners
2. S.A.Naseem
3. S.A.Tarmeem
4. S.A.Faheem
5. V.S.Chhabria
6. Sri Doulatram D.Huf
Rep. by its Manager and Kartha
Haresh Kumar.D
7. P.D.Chandani, HUF
Rep. by its Manager and Kartha
Parsram D.

... Respondents in both Applns

Prayer in Application No.5 of 2025: Application has been filed under
under the provisions of the Presidency Towns Insolvency Act, 1909,
praying the following reliefs:-



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- (i) to declare first and final dividend at the rate of 100 paise in a rupee to the tune of Rs.31,58,820/- along with interest at the rate of 6% per annum, till 30.11.2024 amounting to Rs.10,52,328/-, totalling to a sum of Rs.42,11,148/- to the 12 proved unsecured creditors and
- (ii) disburse the sum of Rs.42,11,148/- to the 12 proved unsecured creditors.

Prayer in Application No.6 of 2025: Application has been filed under under the provisions of the Presidency Towns Insolvency Act, 1909, praying the following reliefs:-

- (i) to declare first and final dividend at the rate of 100 paise in a rupee to the tune of Rs.31,58,820/- along with interest at the rate of 6% per annum, till 30.11.2024 amounting to Rs.10,52,328/-, totalling to a sum of Rs.42,11,148/- to the 12 proved unsecured creditors and
- (ii) disburse the sum of Rs.42,11,148/- to the 12 proved unsecured creditors.



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For Official Assignee : Ms.C.B.Meena
(in both Applns)

For Respondents : Mr.T.Srikanth
(in both Applns)

COMMON ORDER

A report dated 06.03.2025 has been filed by the learned Official Assignee. Through the said report, permission is sought for by the learned Official Assignee to pay a total sum of Rs.64,87,209/- as first and final dividend to the proved unsecured creditors mentioned in the report instead of Rs.42,11,148/- as prayed for by the learned Official Assignee in her earlier report dated 02.12.2024.

2. The learned counsel appearing for the Petitioning Creditors has no objection for granting the permission sought for by the Official Assignee through her report dated 06.03.2025.

3. The learned counsel for the respondents /insolvents before this Court has also also not raised any serious objection during the course of the submissions made today, even though earlier objections were filed by the respondents /insolvents before this Court.



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4. This Court has also perused and examined the report dated 06.03.2025 filed by the learned Official Assignee along with the annexures and is satisfied with the same. Accordingly, the permission as sought for by the learned Official Assignee to pay a sum of Rs.64,87,209/- as first and final dividend to the 12 proved unsecured creditors as disclosed in their report dated 06.03.2025 is granted by this Court. The said exercise shall be completed by the learned Official Assignee within a period of three(3) weeks from the date of receipt of a copy of this order. In the case of any surplus funds available with the learned Official Assignee, an additional report may be filed by the learned Official Assignee before this Court for seeking permission from this Court for disbursement of the surplus funds.

5. With the above directions, these applications are disposed of.

16.06.2025

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ABDUL QUDDHOSE, J.

Maya

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