



WEB COPY

APPLN No. 197 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.04.2026

CORAM

THE HON'BLE MR JUSTICE C.V. KARTHIKEYAN

AND

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

APPLN No. 197 of 2016

in

I.P.No.25 of 2014

The Official Assignee
High Court
Madras

..Applicant(s)

Vs

1. S. Arjunlal Sunderdas
23, Anderson Road
Nungambakkam
Chennai-6
2. B V Reddy & Sons
BV Reddy Colony
Chittoor
A P 517001

..Respondent(s)

To direct the 2nd respondent to pay a sum of Rs.1,21,25,000/- with interest at 18% P.A. from 21.04.2014 till date of realization with cost of the recovery proceedings.

For Applicant(s): M/s.K.V.Ananthakrushnan
Assisted by M/s.A.Janani

For Respondent(s): M/s.Anna Mathew
For M/s.Menon

**ORDER****(Order of the Court was made by K.Kumaresh Babu J.)**

WEB COPY This matter is listed under the caption “For Being Mentioned” at the instance of the learned counsel for the respondents.

2. Heard both sides.

3. Considering the submissions made, paragraph Nos.3 to 10 shall be replaced with the following paragraphs:

“3. The respondents had been adjudicated to pay a sum of Rs.1,58,22,500/- (Rupees One Crore Fifty-Eight Lakhs Twenty-Two Thousand and Five Hundred only). The respondents have independently made a claim as against the insolvent and has also been adjudicated to be entitled to a dividend as declared in Claim No.75 of 2016 to the tune of Rs.3,67,50,000/-

4. The learned counsel appearing for the respondents had sought set-off of all the debts that he had been adjudicated with against the claim to which he is entitled and to pay the difference that had already been declared in his favour.

5. The learned counsel appearing for the Official Assignee would have no objection to disbursing the said amount.



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6. In such view of the matter, there shall be a direction to disburse a sum of Rs.2,09,27,500/- (Rupees Two Crores Nine Lakhs Twenty Seven Thousand and Five Hundred only), which is the amount after set-off of the amount payable by the respondents to the insolvent. Such amount shall be paid within a period of two weeks.

7. For better appreciation, the tabular column admitted by the parties is extracted hereunder:

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(ANNEXURE - 1)

Application No. 197 of 2016 : DINESH REDDY

S.No.	Particulars	Amount (Rs.)
1.	Name of the Debtor : B.V. Reddy & Sons	
2.	Amount Claimed by OA	1,21,25,000/-
3.	Amount to be set off : a) Principal amount: b) Interest - @ 30% of the principal amount c) Administrative Fee Total	 1,21,25,000/- 36,37,500/- 60,000/- 1,58,22,500/-
4.	Claim to be set off against Claim No. 75/2016 filed by Dinesh Reddy	
5.	Dividend declared in Claim No. 75/2016 Amount to be set off Balance Dividend to be paid	 3,67,50,000/- 1,58,22,500/- 2,09,27,500/-

8. In fine, this application stands closed. No costs."



The above correction shall be carried out and fresh order copy shall be issued.

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(C.V.K.,J.) (K.B.,J.)
17.04.2026



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APPLN No. 197 of 2



**C.V.KARTHIKEYAN, J.
AND
K.KUMARESH BABU, J.**

gpa

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