

**O.P.No.598 of 2021****V.PARTHIBAN, J.**

Seeking permission to sell the property bearing Old Door No.3 & 4, Door No.9, Plot No.29, Third Cross Street, Sadasiva Nagar, Madipakkam, Chennai – 600 091, comprised in Old Paimash No.11, S.No.69 in Madipakkam Village, Tambaram Taluk, Chennai District measuring to an extent of 4770 sq.ft or thereabouts together with superstructure existing thereon, to Mr.D.Sivakumar Reddy and or his nominee(s) by way of Sale deed(s) either in full or in parts, for a sale consideration of Rs.1,55,00,000/-, the present Original Petition has been filed under Section 7 of the Charitable and Religious Trusts Act, 1920.

2.It is the case of the petitioner that the suit schedule property was gifted to the petitioner Trust for the purposes of fulfilling the objects. It is submitted that the founder of the Trust died on 06.04.2012 and the Deputy Managing Trustee has assumed the office as Managing Trustee. It is further submitted that the suit schedule property requires expenses periodically for maintenance as also for providing security which is required to be spent from the funds of the trust without any income being arrived from the said property. Therefore, it is unanimously decided on 29.06.2021 to sell the suit property and a resolution was also passed to that effect on

<http://www.judis.nic.in> 29.06.2021. A prospective purchaser has been identified by the

Trustees viz., Mr.D.Sivakumar Reddy, and the trustees decided to sell the suit schedule property to the said D.Sivakumar Reddy for the value of Rs.1,55,00,000/- which is a reasonable market price. The Trustees have stated in their resolution that the sale proceeds shall be deposited in a Bank and the interest accrued thereon shall be utilized for the objects of the Trust. Seeking permission to sell the property to Mr.D.Sivakumar Reddy, and other reliefs stated supra, the petitioner Trust has filed this Original Petition.

3.Mrs.A.Satyadevi, the Managing Trustee the petitioner Trust examined herself as P.W.1 and marked the following documents viz., Exs.P1 to P11:

Ex.P1 is the certified true copy of the minutes of the meeting of the trustee of the petitioner trust held on 29.06.2021 along with extract of the Resolution.

Ex.P2 is the original certified copy of the Trust Deed dated 20.04.2007.

Ex.P3 is the photocopy of the Sale Deed dated 28.02.1961.

Ex.P4 is the digitally signed certified copy of the Gift Deed dated 19.11.2007.

Ex.P5 is the photocopy of the Notice No.9 for name transfer, dated 19.04.2012 issued by the Corporation of Chennai.

Ex.P6 (series 3 Nos.) are the original Encumbrance

<http://www.judis.nic.in> Certificates bearing No.638 of 2021 dated 02.07.2021 and No.240

of 2021 dated 12.07.2021, issued by the Sub Registrar, Pallavaram and digitally signed Encumbrance Certificate dated 05.07.2021.

Ex.P7 is the photocopy of the Property Tax Receipt dated 11.05.2018.

Ex.P8 is the computer generated death certificate of G.Lakshmi, who died on 06.04.2012.

Ex.P9 is the original letter of Intent dated 26.07.2021.

Ex.P10 is the original Valuation Report dated 26.07.2021.

Ex.P11 is the online guideline value statement.

4.Learned counsel appearing for the petitioner submits that to achieve the objects of the Trust, it is decided to sell the suit schedule property. Now there is a prospective buyer for a sum of Rs.1,55,00,000/-. It is further submitted that the property is measuring to an extent of 4770 sq.ft. and the offer is best one available apart from being far above the guideline value.

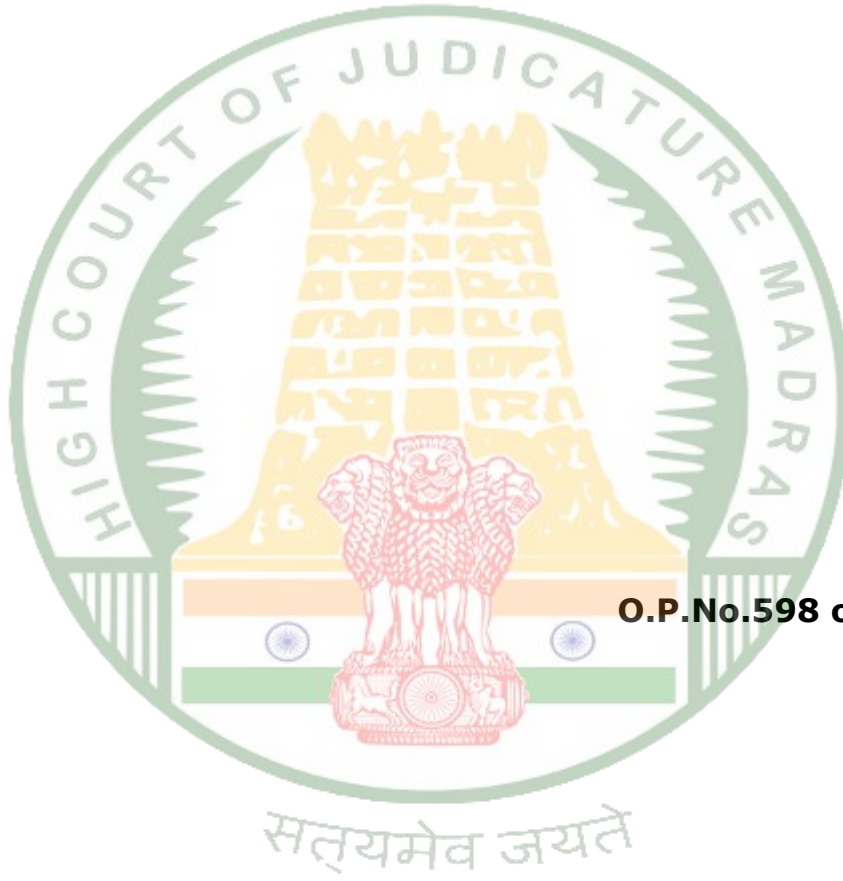
5.Considering the above, this Court is inclined to allow this petition. Accordingly, the Original Petition is allowed.

**29.10.2021**

mrm

**V.PARTHIBAN.,J.**

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