

***Masters Reference T.1017/2011***

***INSOLVENT ESTATE***

***TIRON NARAYANAM***

***FIRST AND FINAL***

***LIQUIDATION, DISTRIBUTION & CONTRIBUTION***

***ACCOUNT***

***Date of Sequestration : 20 March 2009***

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Roodepoort

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***I N D E P E N D E N T***

***C O R P O R A T E R E C O V E R Y A D V I S O R S***

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**INSOLVENT ESTATE: TIRON NARAYANAM**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T1017/11**

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<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
<b>Income</b>					
	Balance at Absa				41 457,17
	Account number : 40-8264/2208	41 457,17	01/03/14		
<b>Expenses to be paid</b>					
	Master's fees			825,00	
	Trustees fees:	5 017,30		5 519,72	
	Vat thereon	702,42			
	LESS: Attendance	-200,00			
	Provisions for advertising - account inspection & confirmation			548,08	
	Provision for bank charges			1 000,00	
	Ian Wyles Auctioneers			1 516,20	
	Schoonraad Attorneys			19 380,00	
	Bond of Security			9 547,50	
	South African Revenue Service			68,82	
	Income Tax	68,82			
	First National Bank	131 912,56		3 051,85	
	LESS: Advance Dividend	-105 000,00			
	LESS: Contribution	-23 860,71			
				41 457,17	41 457,17
				0,00	

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	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Contribution to be collected				23 860,71
	<b>Expenses</b>				
	Bank Charges		"B"	1 898,40	
	<b>Advertising:</b>			518,83	
	The Citizen	268,00	1		
	Beeld	181,78	1		
	Government Gazette	69,05	1		
	Taxed bill of cost		2	19 380,00	
	<i>Schoonraad Attorneys</i>				
	Registered mail	130,55	1	1 677,11	
	Interest on loan	225,78	1		
	Courier services	290,00	1		
	Courier services	140,00	1		
	Courier services	168,06	1		
	Courier services	150,42	1		
	Courier services	477,30	1		
	Courier services	95,00	1		
	Provisions for advertising this account			548,08	
	SARS - Income Tax		"C"	-161,71	
				23 860,71	23 860,71
				-	

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	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as Portion 1596 (of 1876) of Erf 104 Chatsworth Subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	½ share of sale of immovable property		3		162 500,00
	Interest earned of Purchase Price				0,00
	Interest earned on estate bank account		"B"		1 423,01
	<b>Expenses</b>				
	Master's fees per Schedule		"B"	825,00	
	Trustees Fees			5 017,30	
	3% on Realization	4 875,00			
	10% on Interest earned on Purchase Price	0,00			
	10% on Interest earned	142,30			
	Vat thereon			702,42	
	Rates and taxes			6 761,50	
	Paid by Independent Trustees	5 226,00	4		
	Paid by Independent Trustees	1 535,50	4		
	Bond of security per Schedule		"C"	9 547,50	
	Valuation Costs		5	1 516,20	
	Auctioneers Commission		4	7 410,00	
	SARS - Income Tax			230,53	
	Award to creditor number 1		"C"	131 912,56	
				163 923,01	163 923,01
				0,00	



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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				0,00
	Encumbered Asset Account No 1:				162 500,00
	Interest earned				1 423,01
					<b>163 923,01</b>
	<b>Master's fees</b>				
	On first	15 000,00		100,00	
	On balance	148 923,01		725,00	
				<b>825,00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	From 05/03/2011 to 04/03/2012		7	1 909,50	
	From 05/03/2012 to 04/03/2013		6	1 909,50	
	From 05/03/2013 to 04/03/2014			1 909,50	
	From 05/03/2014 to 04/03/2015			1 909,50	
	From 05/03/2015 to 04/03/2016			1 909,50	
				<b>9 547,50</b>	

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**SCHEDULE "B"**

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	January 2014	113,20		80,90	
2	February 2014	116,40		81,75	
3	March 2014	119,75		81,75	
4	April 2014	132,69		81,75	
5	May 2014	128,11		81,75	
6	June 2014	132,53		81,75	
7	July 2014	128,22		81,75	
8	August 2014	135,28		81,75	
9	September 2014	140,26		81,75	
10	October 2014	135,93		81,75	
11	November 2014	140,64		81,75	
	Provision			1 000,00	
	Total	1 423,01	-	1 898,40	

INSOLVENT ESTATE: TIRON NARAYANAM FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1017/11				
<u>SCHEDULE "C" - TAX SCHEDULE</u>				
<u>Income Tax on post liquidation Income</u>				
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	
Interest earned on estate bank account		-	1 423,01	
Interest earned on purchase price			-	
Less: Bank Charges	- 898,40	- 898,40	-	
Less: Liquidators fees	- 142,30	- -	- 142,30	
<b>Taxable income</b>	<b>- 1 040,70</b>	<b>- 898,40</b>	<b>1 280,71</b>	
Tax @ 18%	68,82	- 161,71	230,53	



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MASTERS REFERENCE NUMBER: T10171/1

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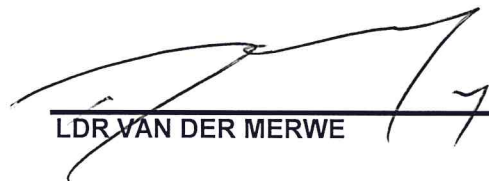
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**TRUSTEES AFFIDAVIT**

I, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the appointed joint trustee of the insolvent, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

  
\_\_\_\_\_  
**LDR VAN DER MERWE**

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at **ROODEPOORT** on the 26 day of January 2015, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

  
\_\_\_\_\_  
**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

**ANGELENE POOLE**  
**COMMISSIONER OF OATHS (RSA)**  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7<sup>th</sup> Avenue Parktown North 2193  
Date:.....26/1/15.....

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TRUSTEES AFFIDAVIT

i, the undersigned,

ZAHEER CASSIM

the appointed joint trustee of the insolvent, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

  
Z CASSIM

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at PRETORIA on the 22<sup>nd</sup> day of JANUARY 2015, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

  
COMMISSIONER OF OATHS

Full names:  
Business Address:  
Office:

**AZWIFANELI RAMBEVHA**  
COMMISSIONER OF OATHS/KOMMISSARIS VAN EDE  
134 MUCKLENEUK ST WEST/MUCKLENEUK STRAAT 134  
NIEUW MUCKLENEUK, PRETORIA  
PRACTISING ATTORNEY/PRAKTISERENDE PROKUREUR  
Republic of South Africa/Republiek van Suid-Afrika



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TRUSTEES AFFIDAVIT

I, the undersigned,

EDWARD GNANAPARGARSUM SEBASTIAN

the appointed joint trustee of the insolvent, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.



EG SEBASTIAN

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at Pelermantzburg on the 20<sup>th</sup> day of January 2015, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

COMMISSIONER OF OATHS

Full names:  
Business Address:  
Office:

