

Oversea-Chinese Banking Corp Ltd v Ang Thian Soo
[2008] SGHC 213

Case Number : B 1192/2007, RA 386/2007, 56/2008
Decision Date : 19 November 2008
Tribunal/Court : High Court
Coram : Lee Seiu Kin J
Counsel Name(s) : Hri Kumar Nair SC, Wilson Wong Chin Soon and Kristine Ang (Drew & Napier LLC) for the plaintiff; The defendant in person
Parties : Oversea-Chinese Banking Corp Ltd — Ang Thian Soo

Insolvency Law

19 November 2008

Lee Seiu Kin J:

1 This is an appeal by the defendant in the bankruptcy action against my decisions in Registrar's Appeal Nos 386 of 2007 and 56 of 2008. The background to this matter is as follows.

2 On 22 November 2007, Assistant Registrar Teo Guan Siew ("AR Teo") ordered that the defendant be adjudged bankrupt. On 6 December 2007, in Registrar's Appeal No 386 of 2007, the defendant filed an appeal to the High Court against the bankruptcy order. Meanwhile on 7 January 2008, the defendant filed Summons No 73 of 2008 applying to set aside or stay the bankruptcy order of 22 November 2007 and for leave to commence proceedings against the plaintiff. This summons was heard by Assistant Registrar Jason Chan ("AR Chan") on 15 February 2008, at the end of which he dismissed the defendant's application with costs. On 21 February 2008 the defendant filed Registrar's Appeal No 56 of 2008 to appeal against the decision of AR Chan.

3 On 14 August 2008, both appeals came before me, along with a third Registrar's Appeal No 384 of 2007 filed by the plaintiff. After hearing counsel for the parties, I dismissed the defendant's appeals in Registrar's Appeal No 386 of 2007 and Registrar's Appeal No 56 of 2008. The plaintiff's appeal in Registrar's Appeal No 384 of 2007 concerned the refusal by AR Teo to appoint a private trustee instead of the Official Assignee in the bankruptcy. In the event, after adjourning the matter to 21 August 2008, I declined to appoint a private trustee. The plaintiff had not appealed against that order and I shall confine these grounds to the defendant's two appeals against my decisions.

4 At the commencement of the hearing, counsel for the defendant applied to restrain M/s Drew & Napier ("DN") from acting for the plaintiff in this matter on the ground that DN had been retained by the defendant to act for him in a related matter and it would be a breach of r 31(1) of the Legal Profession (Professional Conduct) Rules (Cap 161, 2000 Rev Ed). After hearing counsel from both sides I dismissed the defendant's application as I was satisfied that it was groundless.

5 Both appeals turned on the same issue, *ie* whether the bankruptcy order was properly made. The bankruptcy action is based on a debt of more than \$30m which arose from a judgment in Suit No 556 of 2004 made by the High Court on 18 October 2006. The judgment was in the sum of \$34,668,133.73. After adding interest on the judgment sum and deducting the amounts that the plaintiff was able to recover, the total amount due as at 10 May 2007 was \$30,369,813.47. Further interest accrues on that sum from that date. On 14 May 2007 the plaintiff filed this bankruptcy

action. Meanwhile on 19 June 2007 the defendant filed Suit No 380 of 2007 against the plaintiff in which he claimed damages of \$1bn. That action was struck out by Assistant Registrar Chew Chin Yee on 27 September 2007 on the ground that there was no reasonable cause of action. The defendant's appeal against that decision was dismissed by Choo Han Teck J on 16 November 2007.

6 Stripped of the complexities interposed on the matter by the defendant, this is a simple application for a bankruptcy order by the plaintiff on the basis of an unsatisfied judgment debt. I was satisfied that the defendant had no basis to set aside or stay the bankruptcy order of 22 November 2007.

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