



REPUBLIC OF KENYA

IN THE HIGH COURT OF KENYA

AT CHUKA

BANKRUPTCY CASE NO. 1 OF 2018

(FORMERLY MERU HIGH COURT BANKRUPTCY NO.2 OF 2018)

KENNETH KINYUA EPANTUS.....PETITIONER

VERSUS

INSOLVENCY ACT.....RESPONDENT

R U L I N G

1. **KENNETH KINYUA EPANTUS** has petitioned this court for an order of insolvency under **Section 32** of the **Insolvency Act 2015**.

2. The Petitioner have averred that he is a business person operating a small bakery with his wife in Chuka town and that he has been experiencing financial problems from 2010 to 2013 due to unfaithful employees. He has further stated that he had taken a loan of Kshs.300,000/- from C.F.C Bank which he serviced until 2013 when he was unable to further service the debt. As a result he was sued by the bank and the court decreed that he pays the whole amount plus interest which totalled up to Kshs.433,985/- .He further states that he obtained a loan from Centenary Sacco of Kshs.100,000/- managed to repay only Kshs.30,000/-.

He further states that the only property he owns is that parcel of land known as Karingani/Ndagani/8600 while the total debts are;

- | | | |
|------------------------|---|----------------------|
| (i) Fredrick Marangu | - | Kshs.433,985/- |
| (ii) CFC Bank | - | Kshs.300,000/- |
| (iii) Centenary Sacco | - | Kshs.70,000/- |
| (iv) Joset Auctioneers | - | Kshs.67,343/- |
| (v) Justin Mugendi | - | <u>Kshs.50,000/-</u> |

Total - Kshs.887,343/-

3. This court has considered this petition and the grounds upon which it has been brought. This court is not satisfied that the petitioner has established sufficient grounds for a bankruptcy order. He has failed to give a full inventory of his assets and their valuations particularly **Karingani/Ndagani/866**. The Petitioner has also failed to file a full statement regarding his financial position. He has also failed to publish his petition in a newspaper circulating within Tharaka Nithi and Meru County where his creditors ordinarily reside. This petition is therefore disallowed with no order as to costs.

Dated, signed and delivered at Chuka this 7th day of November, 2018.

R.K. LIMO

JUDGE

7/11/2018

Ruling signed, dated and delivered in the presence of the applicant.

R.K. LIMO

JUDGE

7/11/2018