

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
NOTICE OF MOTION NO. 13 OF 2015
IN
INSOLVENCY PETITION NO. 17 OF 2012

Re: Tabassum Abdullah Motorwala ... Applicant/Insolvent

M/s.Otarmal Kantilal & Co. ...Petitioning Creditor

Miss Shweta Jain with Tushar Goradia, Advocate for the Petitioning Creditor.
Miss Minal Lodaya, Advocate for the Applicant/Insolvent.
Shri M.D.Narvekar, Official Assignee, present.

CORAM: S.J.KATHAWALLA, J.
DATE: 7th APRIL, 2015.

P.C.:

1. This Notice of Motion is taken out by the Insolvent for annulment of the Order of Adjudication that was passed on 5th March, 2013, declaring him as Insolvent.
2. Miss Lodaya, Ld.Advocate for the Insolvent, states that the Petitioning Creditor is the only creditor of the Insolvent and the claim of the Petitioning Creditor has been duly settled by the well-wisher of the Insolvent.
3. Miss Shweta Jain, Ld.Advocate for the Petitioning Creditor is present in the Court. She submits that the claim of her client has been duly satisfied by the well-wisher of the Insolvent.
4. The Official Assignee states that apart from the claim of the Petitioning Creditor whose name is set out in the Schedule of Assets and liabilities of the Insolvent, there is no claim which is received by the Office of

the Official Assignee and since the claim of the Petitioning Creditor has been settled, there are no claims which are pending with the Office of the Official Assignee.

5. In view of the above, the Notice of Motion is made absolute in terms of prayers (a) and (b) subject to the well-wisher filing an Undertaking-cum-Indemnity Bond with the Official Assignee undertaking to pay any claim of any creditors payable as on date of this Order but lodged subsequently with the Official Assignee.

6. However, the Official Assignee is authorised to deduct the Commission as per the Rules of the Bombay Insolvency Rules, 1910 and the well-wisher of the Applicant/Insolvent undertakes to pay the same.

7. Prayers (a) and (b) are reproduced hereunder for ready reference:

“(a) Order of Adjudication dated 5th March, 2013 passed in Insolvency Petition No. 17 of 2012 against the Insolvent abovenamed, be annulled under the provisions of Section 21 of the Presidency Towns Insolvency Act on the ground of full payment;
(b) that public and private examination of the Insolvent be dispensed with.”

8. The above Notice of Motion is accordingly disposed of.

(S.J.KATHAWALLA, J.)

