

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY
NOTICE OF MOTION NO.23 OF 2015
IN
INSOLVENCY PETITION NO.61 OF 2006**

Ashok M. Soni	...	Applicant
and		
Ashok M. Soni	...	Insolvent
 Bhanwarlal Jaiwantraj Jain	...	 Petitioning Creditor

Mr. S.N.Vaishnawa i/by M/s. N.N.Vaishnawa and Co., for Petitioning Creditor.
Mr. A.P.Bagwe, for Applicant/Insolvent.
Mr. M.D.Narvekar, Official Assignee, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 5th MAY, 2015

PC.:

1. The above Notice of Motion is taken out by the Applicant/Insolvent seeking annulment of the order dated 20th November, 2007 adjudicating him as Insolvent.

3. The learned Advocate for the Insolvent states that the Petitioning Creditor is the only creditor of the Insolvent. The claim of the Petitioning Creditor has been settled by the well-wisher of the Insolvent. The learned Advocate for the Petitioning Creditor states that the claim of the Petitioning Creditor has been satisfied by the well-wisher of the Insolvent. The Official Assignee states that since the claim of the Petitioning creditor is settled, there

are no other claims pending with the office of the Official Assignee.

3. In view thereof, the above Notice of Motion is made absolute in terms of prayer clauses (b) and (c) subject to the well-wisher filing an undertaking cum indemnity Bond with the Official Assignee, undertaking to pay any claims of any creditors payable as on the date of this order but lodged subsequently with the Official Assignee.

4. The Official Assignee is authorized to deduct the commission charge as per Rule 180 of the Bombay Insolvency Rules, 1910. The prayer clauses (b) and (c) of the Notice of Motion are reproduced hereunder :

(b) that in view of the grant of prayer (a) hereinabove, the order of adjudication passed against the Insolvent abovenamed on 20th November, 2007 be annulled under Section 21(1) of the Presidency Towns Insolvency Act, 1909 on the ground of full payment;

(c) the public examination of the Insolvent abovenamed may be ordered to be dispensed with by this Hon'ble Court;

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

(S.J.KATHAWALLA, J.)